



YEAR ENDED NOVEMBER 30, 2008

LAKE COUNTY, ILLINOIS

LAKE COUNTY, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended November 30, 2008

Prepared by:

Office of the Controller

INTRODUCTORY SECTION

LAKE COUNTY, ILLINOIS

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April 30, 2009

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake County for the fiscal year ended November 30, 2008.

This report consists of management's representations concerning the finances of Lake County. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the county. To provide a reasonable basis for making these representations, management of Lake County has established a comprehensive internal control framework that is designed to protect the county's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the county's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Lake County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the county's financial activities have been included.

Lake County's financial statements have been audited by Virchow Krause and Co., LLP a firm of licensed certified public accountants. The goal of the independent audit is to provide a reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2008 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of this report.

COUNTY-WIDE FINANCIAL STATEMENTS

The county is required to prepare the statements in accordance with the requirements of the Governmental Accounting Standards Board (GASB). The county is required to present the government-wide financial statements including all the capital assets and infrastructure owned by the county and all debt owed by the county. Lake County has two component units, Lake County Forest Preserve District (LCFPD) and the Lake County Emergency Telephone System Board (ETSB) that are presented as blended units in the financial statements.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the government's organizational chart, a list of the elected officials, and the Government Finance Officer's Certificate of Achievement. The financial section includes the independent auditors' report, the management's discussion and analysis, basic financial statements, required supplementary information, the combining statements and combining statement of fiduciary assets and liabilities. The statistical section includes selected financial and demographic information and, where available, is presented in a 10-year financial history of the county.

GASB requires that management provide a discussion and analysis to accompany the financial statements. This transmittal letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the county and its operations. For detailed financial information and analysis please see the MD&A. The MD&A can be found on page xvi in the financial section of this report immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

Lake County is located in the northeast corner of Illinois, midway between the cities of Chicago, Illinois and Milwaukee, Wisconsin. It adjoins Wisconsin, Lake Michigan, Cook County, and McHenry County. The county's 457 square miles of land contains a population of 735,744, and is the third largest county in Illinois.

Lake County was created by the Illinois legislature in 1839 and operates under a County Board form of government. Policy-making and legislative authority is vested in 23 members elected from individual districts.

The county provides a full range of public governmental services. These services include sheriff's police protection and correctional facilities; water and sewer services; the construction and maintenance of highway and street infrastructure; health and welfare services; judicial services of the Nineteenth Judicial Circuit Court; planning and zoning and general administrative services. This audit also includes the financial information of the Lake County Forest Preserve District (LCFPD) and the Lake County Emergency Telephone System Board (ETSB), although these entities have separate governing structures. For financial reporting purposes this report does blend the financial information of the LCFPD and the ETSB into Lake County's financial information, as required by Generally Accepted Accounting Principles (GAAP). The LCFPD and the ETSB have external audits completed and publish their financial statements separately. These audits are available from the respective agencies.

ECONOMIC CONDITION AND OUTLOOK

The economic condition and outlook of Lake County is a guarded one in these current economic times. Lake County has experienced the economic downturn similar to the rest of the state and country. During the last year the total property values in the county rose at a rate of 5.56 % as a result of new construction as well as the increase in the value of existing properties. Although the EAV has continued to grow, as evidenced by the chart below, it is growing by a much lower rate than previous years. Based on current projections, the EAV is not expected to rise significantly in the near term.

Equalized Assessed Evaluation 5 year % Increases (in 1,000s)

	2004	2005	2006	2007	2008
EAV	22,998,688	25,169,721	27,319,237	29,335,375	30,967,837
% increase	6.75%	9.44%	8.54%	7.37%	5.56%

The county has a varied manufacturing and industrial base that adds to the relative stability of the county. Business activity within the county is diverse, including the home of the only Navy basic training base in the United States, an amusement park, and numerous varied manufacturing firms, real estate developers, retail stores and service providers. As demonstrated by the 10-year chart, until 2006, the county's unemployment rates have been lower than the state and national averages. However at the end of 2008 Lake County's unemployment rate is higher than both the State of Illinois and the national average.

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Lake County	3.40%	3.60%	4.60%	5.70%	6.00%	5.50%	4.50%	4.20%	5.00%	8.30%
Illinois	4.00%	4.30%	5.70%	6.30%	6.30%	5.80%	5.00%	5.70%	5.00%	7.40%
US	4.20%	4.00%	4.70%	5.80%	6.00%	5.50%	5.10%	4.50%	4.60%	7.20%

The county continues its annual contract supporting Lake County Partners, a non-profit corporation whose mission is to maintain a healthy business environment in Lake County through retention and expansion of businesses as well as economic and workforce development. As explained below economic development is part of the County Board Strategic Plan.

Because of conservative budget policies, healthy fund balances and low outstanding debt, Lake County feels it will continue to be able to provide the same services to its constituents as it has before the current economic slowdown.

STRATEGIC PLANNING

Short-Term Strategic Plan

The Lake County Board conducts strategic planning sessions every two years. The County Board adopted a Strategic Plan in 2008 that identified short-term priorities to address over the next two to three years. Those key areas include: transportation, criminal justice, drinking water and economic development. The 2009 budget, approved in 2008, funded activities related to these four areas, along with new initiatives consistent with the County Board's primary goals. Progress continues to be made in areas that will have long-lasting benefits to the community.

Long-Term Strategic Plan

In spring 2008, the County Board held six community forums to obtain public input on what they wanted the future of Lake County to be and what the county should do to achieve the quality of life they envisioned. The Board listened and used the input from the forums to develop its long-term strategic plan, which identifies a mission, vision, values and strategic goals that will help guide Lake County's future. Those goals are:

- Enhance Livability and Economic Opportunities
- Promote Positive Health and Well-Being
- Strive to Ensure Public Safety
- Promote a Sustainable Environment
- Reduce Congestion and Improve the Transportation Systems in Lake County

The Board met in winter 2009 to discuss and provide direction on the long-term strategies. Departments are currently in the process of developing the specific strategies and actions to achieve these goals. The objective is to merge the short-term plan into the long-term plan that the Board will use as a guide to develop policy and deliver services in the future. The Board is expected to approve this plan in spring 2009.

MAJOR INITIATIVES FOR THE CURRENT YEAR AND THE FUTURE

The county began, continued or completed the following initiatives:

- In 2008, the county developed a plan entitled, "Strategies for a Sustainable Lake County" that outlined several programs and initiatives that will enhance Lake County's environmental sustainability. The county conducted a waste audit of facilities to identify ways to reduce waste and increase recycling. The county is currently performing a comprehensive energy audit to address long-term energy reduction opportunities.
- The Criminal Justice Coordinating Committee is a partnership of representatives from local governments along with education and social service agencies who research, plan, and develop innovative solutions to the criminal justice challenges. During 2008, the committee continued its partnership with the United Way and other social service agencies to make the newly integrated web resource, www.findhelplakecounty.org, more robust. The committee also focused on job readiness training and expanding employment opportunities for ex-offenders. The CJCC members participate in and support a 5-week job readiness training program for ex-offenders called the Repatriot Program.

- Integrated Justice - Work continued on the development of the county's integrated justice system. Design and the exchange class diagrams for the Public Defender Case Management System are complete, the incident exchange system between the Sheriff and the Circuit Clerks' offices is in test phase, the emergency order of protection web application and design is complete and a prototype approved, the Sheriff's VisionMobile is being rolled out and various other inter departmental applications are also being approved and developed.
- Remodeling of the Public Defender's Office located at 15 South County Street began in October 2008. To complete this project staff have been relocated to leased space also convenient to the courthouse. The project provides comprehensive remodeling for this 20,000 square foot facility including HVAC replacement, lighting upgrades and near complete plumbing replacement. Construction is scheduled to be completed in August of 2009. This facility will house 40 county employees.
- A new branch court located in Park City opened in September of 2008. The newly constructed building replaces a court facility located in leased space in the City of Waukegan. This facility is the third branch court building constructed by the county in the last five years and is the final facility required to transition the branch court function from leased space to county owned buildings. In planning for the future, the facility includes the ability to expand to three courtrooms.
- Construction of the Central Permit Facility and Consolidated Environmental Laboratory began in August of 2008. This facility will provide the constituents of Lake County a single, convenient location to visit for permitting projects. This one-stop shop will house regulatory functions of Planning, Building and Development, Environmental Health Services and the Lake County Stormwater Management Commission. In addition to this, the facility will consolidate two county environmental labs run by Public Works and Environmental Health Services. The building is scheduled for occupancy in December 2009.
- In August 2008 the Lake County Health Department began the construction of a new consolidated services facility on their Grand Avenue Campus in Waukegan. The proposed facility will provide office and counseling space for Behavioral Health Services and Community Health Services and will provide a central location to house the administrative functions of the department. The facility will also include a Health Clinic that will provide the department the ability to deliver convenient and efficient services to county residents visiting the Grand Avenue Campus. Construction is scheduled to be completed in 2009.
- In September 2007 the County Board approved the implementation of a transition plan to replace the current Skilled Nursing Care Facility, Winchester House. It is anticipated that the new facility will have a 175 bed capacity. The facility will reside on Lake County's Libertyville Campus. A contract for architectural design was approved in April 2009.
- In 2008 the State of Illinois passed legislation providing Lake County with an additional quarter percent sales tax for transportation and public safety. The county began collecting this tax in April 2008 and collected \$18 million in additional revenue in 2008. It is estimated the tax will provide an additional \$30 million annually. The Board approved a Six Year Highway Improvement Program totaling \$494 million. The plan identifies 104 projects that will be constructed over the next five years, including several large-scale highway capacity improvements.
- The Lake County Division of Transportation construction workforce undertook 19 new projects at a total cost of \$29 million. One of these, the Washington St. concrete pavement reconstruction & bridge rehabilitation project from IL Rte. 21 to US Rte. 41, is the single largest contract undertaken by LCDOT at \$16.6 million.
- The county, guided by a governing board, is the lead agency on a feasibility study to improve the traffic flow along Route 120 from the Lake-McHenry county line easterly to Green Bay Road.

- The county continues to develop the Intelligent Transportation System (ITS). This system interconnects the State-County-Municipal traffic signals. The system allows traffic to move more efficiently and communicate real-time traffic information to motorists. The Lake County project, known as Lake County PASSAGE, is ongoing and will continue to improve the optimal flow of traffic within the county and make more effective use of current infrastructure. During 2008 construction of the second phase of PASSAGE was started and is expected to be completed by the end of 2009. When implemented, phase II will connect 230 signalized intersections to the county's system and 80 LCTV cameras will be in use.

COUNTY BOARD INFORMATION

The County Board usually meets at 9 a.m. the second Tuesday of each month at the County Building, 18 N. County St., Waukegan, IL 60085. The Board has adjusted these meeting dates in its 2009 schedule. The final calendar as well as the current agenda, past minutes and agendas, and other county information including press releases, invitations to bid, and job announcements are posted on the internet at the county's web site at www.LakeCountyIL.gov. For additional information please call the County Board Office at (847) 377-2300, or write to Lake County Board, 18 North County St., Waukegan, IL 60085.

AWARDS AND ACKNOWLEDGEMENTS:

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its comprehensive annual financial report (CAFR) for the fiscal year ended November 30, 2007. This is the second year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the county had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A certificate of achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the certificate requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

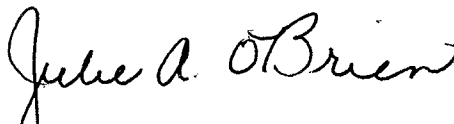
In addition the county also received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated November 13, 2007. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

The preparation of this report on a timely basis is a collaborative effort and would not have been accomplished without the dedicated and tireless services of Arnold Donato, Jeri Jordan-Woods and Dolly Chen of the Controller's staff. In addition, our appreciation is extended to the many staff members of the Department of Finance and Administrative Services and all departments that provided us with information necessary to compile these statements. Special thanks to the support of the county board, elected Officials, department heads and to the independent auditors who have all contributed to making the publication of this report possible.

Respectfully submitted,



Barry Burton
County Administrator



Julie A. O'Brien
Controller

Lake County, Illinois

ELECTED OFFICIALS
Year Ended November 30, 2008

County Board Members
Suzi Schmidt, Chairman
Michael Talbett, Vice-Chairman

<u>District</u>	<u>Board Member</u>
1	Judy Martini
2	Randall Whitmore
3	Suzi Schmidt
4	Brent Paxton
5	Bonnie Thomson Carter
6	Larry Leafblad
7	Steve Carlson
8	Robert Sabonjian
9	Mary Ross Cunningham
10	Diana O'Kelly
11	Terese Douglass
12	Angelo Kyle
13	Susan Loving Gravenhorst
14	Audrey Nixon
15	Carol Calabresa
16	Robert Powers
17	Stevenson Mountsier
18	Pamela Newton
19	Michael Talbett
20	David Stolman
21	Ann Maine
22	Carol Spielman
23	Anne Flanigan Bassi

Other Elected Officials

Circuit Court Clerk	Sally D. Coffelt
Coroner	Richard L. Keller, MD
County Clerk	Willard R. Helander
Recorder of Deeds	Mary Ellen Vanderverter
Regional Superintendent of Schools	Roycealee J. Wood
Sheriff	Mark C. Curran, Jr.
State's Attorney	Michael J. Waller
Treasurer	Robert Skidmore

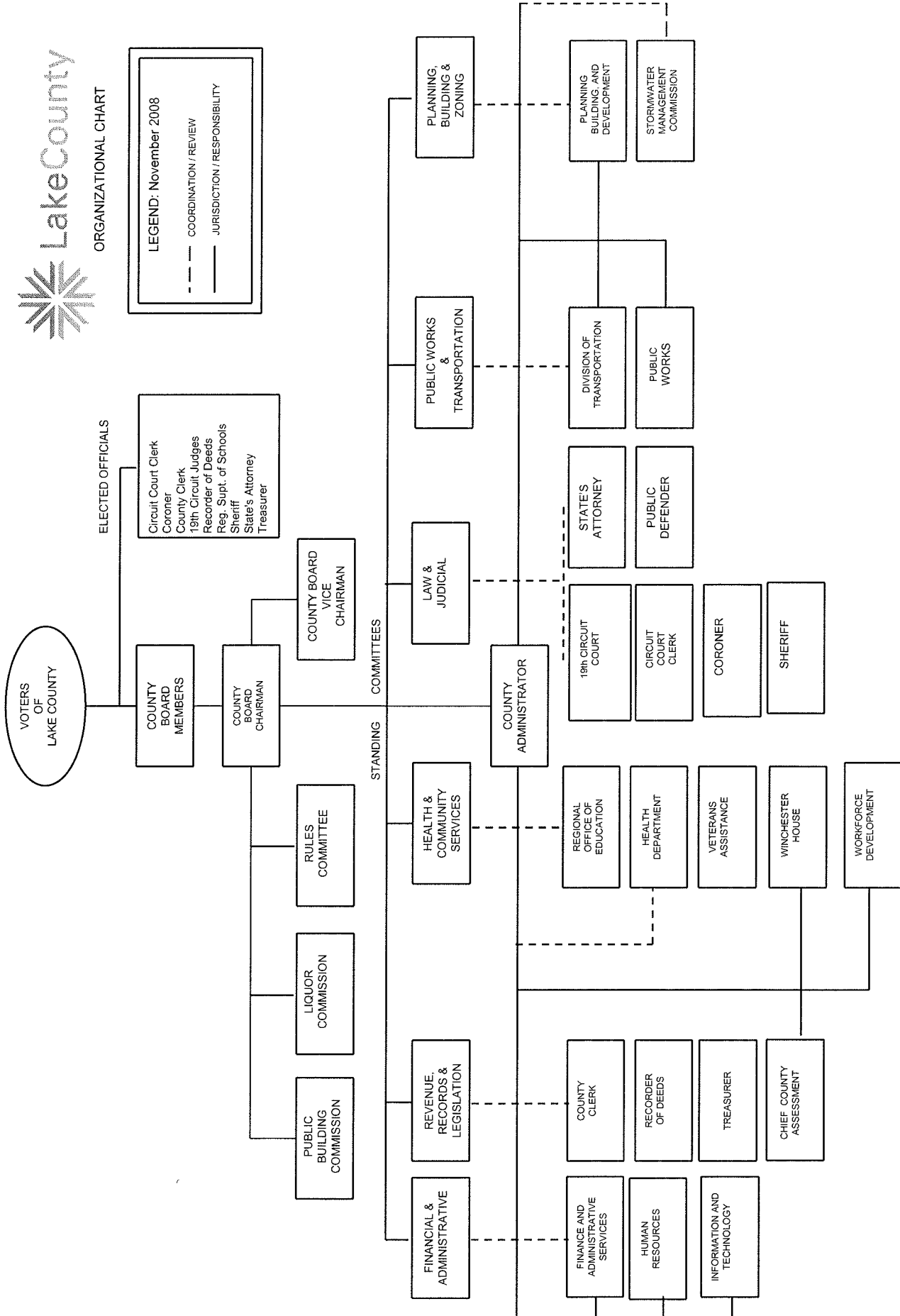


ORGANIZATIONAL CHART

LEGEND: November 2008

--- COORDINATION / REVIEW

— JURISDICTION / RESPONSIBILITY



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lake County
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
November 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. R.", is positioned above the title "President".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer", is positioned above the title "Executive Director".

Executive Director

FINANCIAL
SECTION



INDEPENDENT AUDITORS' REPORT

To the Chair & Members of the County Board
Lake County
Waukegan, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of and for the year ended November 30, 2008, which collectively comprise the county's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the county's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District (blended component unit), which represents 40.56 percent, 35.48 percent and 15.68 percent, respectively, of the assets, net assets and revenues of the governmental activities; 17.68 percent, 21.10 percent, and 10.84 percent, respectively, of the assets, net assets and revenues of the business-type activities; 100 percent, 100 percent, and 100 percent, respectively, of the assets, fund balances, and revenues of the forest preserve – land acquisition governmental fund; 31.18 percent, 33.52 percent, and 28.92 percent, respectively, of the assets, fund balances and revenues of the other governmental funds; and 100 percent, 100 percent, and 100 percent, respectively, of the assets, net assets, and revenues of the other enterprise funds. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions. The financial statements of the Lake County Forest Preserve District and the Lake County Emergency Telephone System Board were not audited in accordance with *Government Auditing Standards*.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2008, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

To the Chair & Members of the County Board
Lake County

As described in Note I.B., Lake County has adopted the provisions of GASB Statement No. 45 – *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, as of December 1, 2007.

As described in Note I.B., the Lake County Forest Preserve District, a blended component unit of Lake County, has adopted the provisions of GASB Statement No. 50 – *Pension Disclosures – an Amendment of GASB Statements No. 25 and No. 27*, as of July 1, 2007.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2009 on our consideration of Lake County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and other required supplementary information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 2008 combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of the other auditors, are fairly stated in all material respects in relation to the basic financial statements for the year ended November 30, 2008 taken as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, Lake County's basic financial statements for the year ended November 30, 2007, which are not presented with the accompanying financial statements. In our report dated May 23, 2008, we expressed an unqualified opinion on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2007 individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended November 30, 2007, taken as a whole.

Other auditors also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Lake County Forest Preserve District for the year ended June 30, 2007. In their report, dated December 20, 2007, they expressed an unqualified opinion on the basic financial statements. In their opinion, the 2007 individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2007, taken as a whole.

To the Chair & Members of the County Board
Lake County

The "Introductory Section" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of Lake County, Illinois. The information has not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements, and, accordingly, we express no opinion on such information.

Virchow, Krause & Company, LLP

Madison, Wisconsin
April 30, 2009

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

The Lake County management's discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2008. Because the management's discussion and analysis is designed to focus on the financial performance of fiscal 2008 activities, please read it in conjunction with the transmittal letter and the financial statements that begin on page 1.

FINANCIAL HIGHLIGHTS

- Total government assets exceeded liabilities by \$1,266,846,981 including \$899,267,258 invested in capital assets net of related debt, \$124,055,003 in restricted net assets and \$243,524,720 in unrestricted net assets.
- Total fund balance for governmental funds was \$370,011,320 including \$63,504,343 in funds reserved and \$118,020,581 in designated balances.
- The county's enterprise funds had total operating revenue of \$38,779,557 and total operating expenses of \$37,864,852 including \$6,429,040 in depreciation expense.
- The county's governmental activities major tax revenues consisted of \$189,026,884 in property tax distributions and \$44,426,469 in sales tax revenues.

USING THIS ANNUAL REPORT

This discussion and analysis is intended to serve as an introduction to the county's basic financial statements. There are three parts to the basic financial statements - the government-wide financial statements, fund financial statements and the notes to the financial statements. In addition to the financial statements this report also contains other supplementary and statistical information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The county's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the county's overall financial status. Financial reporting at this level uses a perspective similar to the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The government-wide financial statements consist of the Statement of Net Assets and the Statement of Activities. These statements provide information on the county as a whole. The Statement of Net Assets reports the assets and liabilities of the county with the difference reported as the net assets. This statement combines and consolidates governmental funds' current financial resources (short-term resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. The Statement of Activities is focused on both the gross and net cost of various activities (including governmental and business-type) that are supported by the government's general taxes and other resources. An important purpose of the design of the statement of activities is to show the financial reliance of the county's distinct activities or functions on revenues provided by the county's taxpayers. All current year revenue and expenses are included regardless of when cash is received or disbursed.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

USING THIS ANNUAL REPORT (cont.)

GOVERNMENT-WIDE FINANCIAL STATEMENTS (cont.)

The Statement of Net Assets and the Statement of Activities divides the county into two kinds of activities:

- **Governmental activities** – Most of the county's basic services are reported here including administration, the Sheriff's office and corrections, the Courts and related offices, transportation, health services and forest preserve culture and recreation. Property taxes, fees and fines, charges for services, and state and federal revenue sharing and grants support most of these activities.
- **Business-type activities** – The business-type activities of the county includes both water and sewer and culture and recreation. The county charges fees to customers for these services to cover the costs incurred. Normally enterprise funds do not require taxpayer support outside of the fee for service. The Public Works fund does receive special service area property tax to pay debt for sanitary sewer for the Northeast Facilities Planning Area Old Mill Creek.

The county has two component units that, according to Generally Accepted Accounting Principles (GAAP), also become part of the Statement of Net Assets and Statement of Activities. These two entities are the Lake County Forest Preserve District (LCFP) and the Lake County Emergency Telephone System Board (ETSB). The LCFP has the same board members as the county. The ETSB is considered a component unit because the county board appoints the board, approves all contractual agreements and issues all debt.

FUND FINANCIAL STATEMENTS

The fund financial statements provide reporting in a more detail listing than the government-wide funds. A fund is an accounting method of segregating resources that are designated for a specific purpose. Lake County, like all local governments, uses fund accounting to demonstrate compliance with financial and legal requirements. The county's funds can be divided into two categories – governmental funds and proprietary funds.

Governmental funds are reported in the fund financial statements and essentially account for the same functions reported as governmental activities in the government-wide financial statements. Fund statements provide a distinctive view of the county's governmental funds. These statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near term.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the reader may have a better understanding of the long-term impact of near-term financing decisions.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

USING THIS ANNUAL REPORT (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Lake County has 61 individual governmental funds including 15 blended component unit funds described as follows:

- 13 required for tax levy purposes (including two major funds)
- 13 required by state statute to collect special fees.
- Two federal grant programs
- Eight debt service funds
- Three special service areas
- Five capital project funds
- One each designated by court order, to collect a special-purpose tax and record contributions
- 14 Forest Preserve District funds (including one major fund)

Budgetary comparison statements are included in the required supplementary information for the three major funds, the General Fund, Health Department Fund and Forest Preserve Land Acquisition Fund. The general fund is always a major fund. The determination of the other major funds depends on formulas of the percentage of the individual fund in comparison to all the other funds. Using the required analysis, the Health Department and the Forest Preserve Land Acquisition Funds are also considered major funds in 2008. This formula is recalculated every year. Budget comparisons of the non-major funds are contained in other supplementary information.

Proprietary funds. Lake County maintains two different types of proprietary funds. Enterprise funds are used to report the same function presented as business-type activities in the government-wide financial statements. Lake County has three enterprise funds, the Public Works Fund that provides water and sewerage services to various communities within the county, and two Forest Preserve District funds. Business-type activities are intended to recover all or a significant portion of its operating cost and required contribution to reserve accounts through user fees and charges. Internal service funds are an accounting device used to accumulate and allocate costs internally among the county's various functions. Lake County has four internal service funds, Health Life and Dental and three Forest Preserve District funds. The activity in the Health Life Dental Fund has been allocated within the governmental activities in the government-wide financial statements. The activity in the Forest Preserve funds has been allocated within the culture and recreation activity in the government-wide financial statements.

Proprietary funds provide a similar type of information consistent with the focus of the government-wide financial statements, only in more detail. In addition to the statement of net assets, the proprietary funds include the statement of revenue, expenses and changes in fund net assets and the statement of cash flows. The Public Works Fund and the Forest Preserve funds are combined in the proprietary fund statements, and Health Life and Dental Fund and the Forest Preserve funds are combined into a single presentation of Internal Service Funds. Individual data is available in the combining statements.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county. The accounting for fiduciary funds is much like that used for proprietary funds

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

USING THIS ANNUAL REPORT (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Notes to the financial statements. The accompanying notes to the financial statements provide information essential to the full understanding of the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the county's pension obligations and budget comparisons. Other supplementary information includes expense and revenue, and balance sheet detail by fund.

LAKE COUNTY FINANCIAL ANALYSIS

Graphic presentations of selected data from the summary tables follow to assist the analysis of the county's activities.

LAKE COUNTY'S NET ASSETS

(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Totals</i>	
	2008	2007	2008	2007	2008	2007
			<i>(As restated)</i>		<i>(As restated)</i>	
<u>Assets</u>						
Current and other assets	\$ 593,406	\$ 542,933	\$ 82,302	\$ 81,746	\$ 675,708	\$ 624,679
Capital assets, net	898,175	822,617	257,589	256,053	1,155,764	1,078,670
Total assets	<u>1,491,581</u>	<u>1,365,550</u>	<u>339,891</u>	<u>337,799</u>	<u>1,831,472</u>	<u>1,703,349</u>
<u>Liabilities</u>						
Current and other liabilities	206,727	194,876	4,686	5,615	211,413	200,491
Non-current liabilities	299,840	243,201	53,372	56,848	353,212	300,049
Total liabilities	<u>506,567</u>	<u>438,077</u>	<u>58,058</u>	<u>62,463</u>	<u>564,625</u>	<u>500,540</u>
<u>Net Assets</u>						
Invested in capital assets, net of related debt	672,255	632,116	227,012	221,322	899,267	853,438
Restricted	90,571	73,944	33,484	34,034	124,055	107,978
Unrestricted	222,188	221,413	21,337	19,980	243,525	241,393
Total net assets	<u>\$ 985,014</u>	<u>\$ 927,473</u>	<u>\$ 281,833</u>	<u>\$ 275,336</u>	<u>\$ 1,266,847</u>	<u>\$ 1,202,809</u>

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

LAKE COUNTY FINANCIAL ANALYSIS (cont.)

Net Assets. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. Lake County's assets exceeded liabilities by \$1,266,846,981 at the end of fiscal 2008. Of this, \$899,267,258 is investment in capital assets net of related debt. Investment in capital assets net of related debt increased by \$45,829,289 from 2007 to 2008. This increase is the result of the Forest Preserve investing \$49 million in land acquisition and development as well as net increases in the county's buildings of \$18 million, in the value of water and sewer facilities of \$8 million and in equipment of \$5 million. These increases were offset by net decreases in the depreciated value of roads by \$5 million and a \$30 million increase in related debt by the county and the Forest Preserve. Another piece of net assets is unrestricted net assets. The \$222,188,077 in governmental unrestricted net assets can be used to finance day-to-day operations. These are considered the county's reserves. This increased by less than a \$1 million from 2007 to 2008 because the county has begun spending balances on capital projects that were previously set aside for these specific projects. The restricted assets are those funds that can only be used for special purposes, such as funds held to comply with bond ordinances, state statutes and donor requirements. The county's restricted net assets were \$124 million at year-end, an increase of \$16 million over 2007. This change is accounted in the governmental funds and is the result of a new fund in 2008 whose revenue is from a new ¼% sales tax. The \$18 million balance in this fund at the end of the year can only be used for transportation and public safety.

The Lake County governmental entities maintain a good current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 2.9 to 1, a small increase from the 2.8 ratio of 2007. For business-type activities the ratio is 17.6 to 1, an increase over the 2007 ratio of 14.6 to 1. This increase is a result of a \$1 million increase in accounts receivable by Public Works accompanied by a decrease of \$1.3 million in both accounts and installment certificates payable held by Public Works and the Forest Preserve, respectively. As a whole the county's current ratio is 3.2 to 1, a small increase from the 2007 ratio of 3.1 to 1. These ratios are favorable when compared to other local governments.

Business-type Net Assets

The business type net assets were \$281,832,660. This includes \$33.5 million in restricted assets. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent. Included in this total are net assets that are restricted for the future payment of debt and construction projects. The restricted net assets decreased from 2007 by \$550,120 because of a decrease in the amount restricted for depreciation and improvements. There was also an investment in capital assets in the amount of \$227,012,107, an increase of \$5.7 million over 2007 because of building improvements at water and sewer facilities. The unrestricted net assets total \$21,336,643 and can be used to pay for day-to-day operations for the individual business activity. The increase of \$1.5 million was the result of an increase in water and sewer rates by Public Works.

Changes in Net Assets

Lake County's combined change in net assets was \$64,038,214. This increase is a combination of the change in capital assets net of related debt of \$45 million, the change in governmental restricted net assets of \$16 million and \$2.2 million change in business net assets. The change in net assets for governmental activities was \$57,541,344 and for business-type activities it was \$6,496,870. The table on the next page provides the revenue and expenses for the governmental activities and the business-type activities.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

LAKE COUNTY FINANCIAL ANALYSIS (cont.)

LAKE COUNTY CHANGES IN NET ASSETS (dollars are in thousands)

	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Revenues:						
<i>Program revenues</i>						
<i>Charges for services</i>	\$ 103,378	\$ 101,681	\$ 38,780	\$ 34,969	\$ 142,158	\$ 136,650
<i>Operating grants and contributions</i>	42,040	39,517	73	-	42,113	39,517
<i>Capital grants and contributions</i>	11,598	13,066	3,966	4,833	15,564	17,899
<i>General revenues:</i>						
<i>Property tax</i>	189,027	177,086	873	873	189,900	177,959
<i>Sales tax</i>	44,426	27,734	-	-	44,426	27,734
<i>Other shared revenue</i>	11,540	12,318	-	-	11,540	12,318
<i>Investment earnings</i>	16,144	20,759	3,260	3,731	19,404	24,490
<i>Miscellaneous</i>	1,396	-	-	-	1,396	-
<i>Gain on disposal of assets</i>	215	379	19	60	234	439
<i>Transfers</i>	(69)	(228)	69	228	-	-
<i>Total revenues</i>	419,695	392,312	47,040	44,694	466,735	437,006
Expenses:						
<i>General government</i>	56,634	54,794	-	-	56,634	54,794
<i>Law and judicial</i>	107,222	96,896	-	-	107,222	96,896
<i>Health and human services</i>	99,605	94,239	-	-	99,605	94,239
<i>Transportation</i>	48,628	32,938	-	-	48,628	32,938
<i>Planning and economic development</i>	13,544	12,050	-	-	13,544	12,050
<i>Culture, recreation, education</i>	26,374	24,970	-	-	26,374	24,970
<i>Interest on long-term debt</i>	10,148	9,663	-	-	10,148	9,663
<i>Water and sewer</i>	-	-	36,085	36,943	36,085	36,943
<i>Golf courses</i>	-	-	4,166	4,278	4,166	4,278
<i>Fox River Recreation Area</i>	-	-	292	280	292	280
<i>Total expenses</i>	362,155	325,550	40,543	41,501	402,698	367,051
<i>Increase in net assets</i>	57,540	66,762	6,497	3,193	64,037	69,955
<i>Beginning net assets</i>	927,473	860,711	275,336	272,143	1,202,809	1,132,854
<i>Ending net assets</i>	\$ 985,013	\$ 927,473	\$ 281,833	\$ 275,336	\$ 1,266,846	\$ 1,202,809

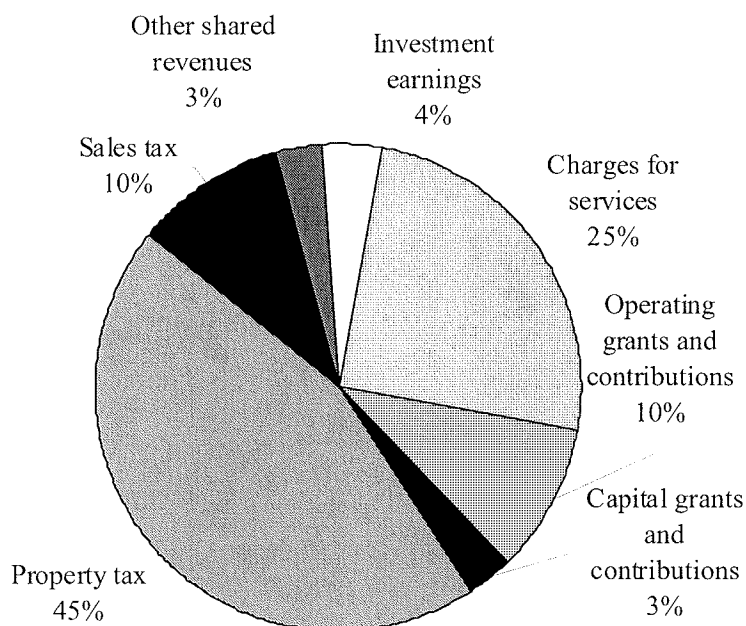
LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

GOVERNMENTAL ACTIVITIES

Governmental revenues. The county had total program revenues of \$157,016,212 and general revenues of \$262,679,736. As graphically portrayed below, the county receives 55% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 81% of all taxes. The county consistently collects 99+% of its extended levy and in 2008 that number was 99.7% (the last ten years of the levy and collections can be found in the Statistical Section on page 159). The county's tax base, estimated annual valuation (EAV), continues to grow although new construction and increased property values have slowed since 2007. The county's actual 2008 tax rate of .444 per \$100 is the lowest it has been in over 20 years (the last ten years can be found in the Statistical Section on page 156).

GOVERNMENTAL REVENUES



The sales tax collections as demonstrated in the changes in net assets are not comparable from 2007 to 2008 because there is a new quarter percent sales tax that generated \$17,884,886 in 2008. This sales tax can only be used for transportation and public safety. Due to economic conditions, receipts from general sales tax in 2008 have actually decreased from 2007 receipts by 4.3%. Charges for services include fines, forfeitures, licenses, fees and program specific income from other governments and represent 25% of all revenue. The charges for services increased less than 1.5% or \$1,697,021 from 2007 to 2008. General government and planning charges went down slightly and law and judicial and recreation went up slightly. Health and Human Services charges for services went down by \$3 million because the revenues went down in Winchester House by \$1.3 million due to decreased census and went down in Stormwater by \$1.6 million in revenue from other governments. Transportation increased by \$4.3 million because of increases in revenue from other governments. Operating grants increased by \$2,523,415 in Health and Human Services function because the Health Department fund had an increase in grants. Capital grants decreased by \$1,468,138 because the Forest Preserve's project in the culture, recreation, education function was completed and the county clerk's voting accessibility grant in general government decreased.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

GOVERNMENTAL ACTIVITIES (cont.)

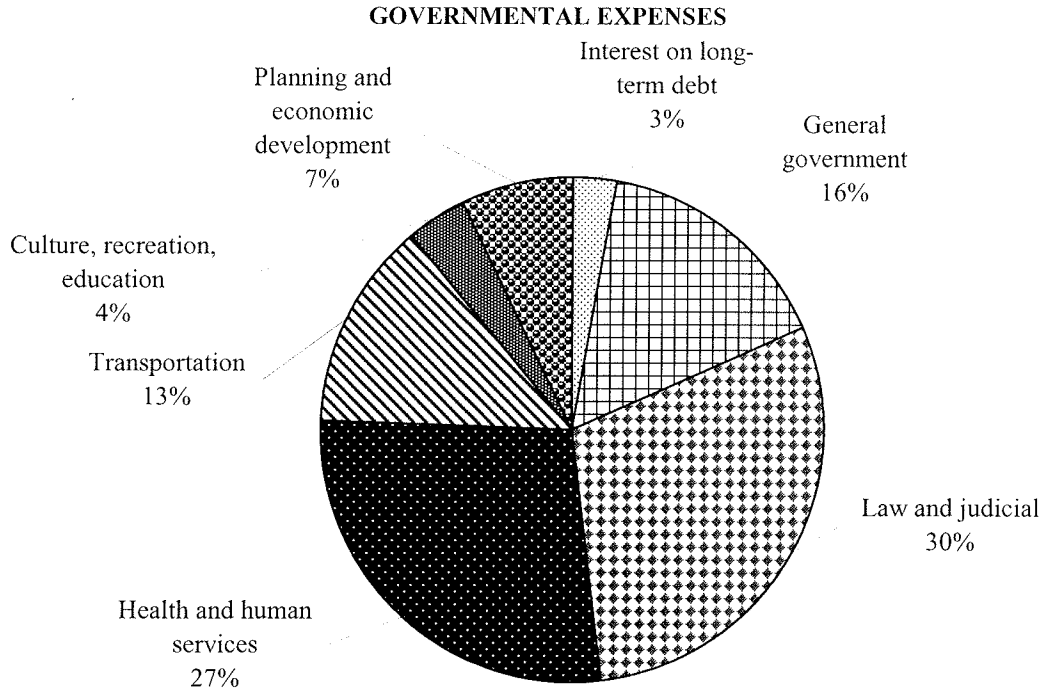
One source of revenue that is not controllable by the county is interest from investments. Investment income accounts for 4% of the revenue in the governmental funds. These revenues were \$16,143,735, a 22% decrease from 2007 due to a decline in interest rates.

Governmental Functional Expenses. The county had a total of \$362,154,604 in governmental expenses in fiscal 2008. This is an increase from 2007 of \$36 million. There was an increase in long term liability expense of \$10 million recorded on the Statement of Activities that affected all functions. The county was required by the generally accepted accounting principals to record the implicit rate subsidy it has incurred on other post employment benefits (OPEB). The amount of the annual required contribution expensed in 2008 was \$3,328,588. For more information see Note V (D) on page 53 in the notes to the financial statements. In addition to OPEB, the long term liability in the self insurance fund increased expenses by \$2,878,149 in 2008 after decreasing it by \$3,860,039 in 2007. One of the highest increases in expenses in both transportation and law and judicial functions was caused by capital asset charges. The law and judicial function has had many capital projects completed over the past two years and are now being depreciated resulting in an increase in expenses in excess of \$3 million. For the transportation function the net increase in capital asset expenses is almost \$10 million. The third piece that accounts for the expense increase in the law and judicial function is a \$2.7 million increase in salary expense. Law and judicial includes the sheriff and jail, the states attorney, the circuit clerk, court administration, and the juvenile detention center. The \$4,681,511 increase in the health and human services function which includes the expenses of the Health Department, Veterans Affairs, Workforce Development, Stormwater Management and the Tuberculosis Clinic can be explained by their share of the risk and OPEB expenses and a \$2.6 million increase in salaries in the Health Department. There was not a significant change in any of the individual functions of General government, planning and economic development or culture, recreation and education.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

GOVERNMENTAL ACTIVITIES (cont.)



BUSINESS-TYPE ACTIVITIES

Business type activities increased Lake County's net assets by \$6.5 million, accounting for 10% of the growth. This includes an increase in the Public Works fund of \$5.7 million. Operating revenues from the Public Works Department increased from 2007 by \$3.8 million because of an increase in water and sewer rates and operating expenses decreased by \$726,224. The remaining increase was from the Forest Preserve's enterprise funds. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

GENERAL FUND BUDGETARY HIGHLIGHTS

	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Expenditures and Other Financing Uses				
	<u>\$ 154,197,751</u>	<u>\$ 54,938,549</u>	<u>\$ 209,136,300</u>	<u>\$ 159,781,949</u>
Revenue and Other Financing Sources				
	<u>\$ 145,892,702</u>	<u>\$ 9,025,444</u>	<u>\$ 154,918,146</u>	<u>\$ 151,888,192</u>

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

GENERAL FUND BUDGETARY HIGHLIGHTS (cont.)

Lake County budgets according to Illinois State Statutes. This requires the adoption of an annual budget appropriation and any changes to that budget require emergency appropriations. All budget appropriations expire at the end of the fiscal year. The county must then reappropriate the budget appropriations for projects that were budgeted and not completed in the previous year.

General Fund. The county adopted its 2008 budget on November 13, 2007. The general fund budget was adopted at \$154,197,751 including other financing uses. The budget was amended throughout the year at monthly board meetings resulting in a final budget of \$209,136,300 including other financing uses. In 2008 there was one set of budget amendments, called emergency appropriations, that accounts for the majority of the change. These emergency appropriations were for projects that were not completed in 2007 and had to be carried into 2008. According to Illinois State Statutes all of the county appropriations end with the fiscal year. Also according to Illinois Statutes the county cannot maintain a separate capital fund. This necessitates both the budgeting of all capital in the general fund and an emergency appropriation of budget dollars for projects that span the fiscal years. In 2008 the budget carryover amount in the general fund was \$53,569,519. These carryovers consisted of:

- \$32,098,769 for the major building projects of land management permitting facility, the east branch court, the remodeling of the public defender's and probation services offices and county administration building that were not completed in 2007,
- \$13,765,226 for smaller construction, maintenance projects in various county buildings and equipment purchases,
- \$6,313,092 for software and electronic enhancement needs, and
- \$1,392,432 was for various unspent grant funds and funds set aside for affordable housing, brownfields and flood plain buy-out.

The only other significant emergency appropriation in 2008 was for the Lake County Sheriff. The Sheriff received a \$1 million grant from the Illinois Emergency Management Association and that required an increase in budget to allow the Sheriff to purchase radio equipment

The county spent \$159,781,949 or 76% of its 2008 amended budget of \$209,136,300. The following accounts for the \$49,354,351 of unspent budget:

- As was done from 2007 to 2008 the county budgeted unspent 2008 project appropriations of \$38,469,854 in 2009.
- The salaries and related benefits were under budget by \$4,801,235 primarily due to vacancies in the Sheriff's Office and the department of Information Technology.
- Each year the county budgets for contingencies. In 2008 \$1,293,678 of contingency money was unspent.
- The county is required to budget funds in the general fund to reimburse Department of Public Aid for part of the federal funds received for nursing home care. Because of lower census in the nursing home, \$1,643,047 of funds budgeted were not needed.
- The sheriff had remaining budget of \$361,697 for food and provisions and uniforms.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

GOVERNMENTAL ACTIVITIES (cont.)

Remaining unspent budget amounts consist of small amounts across the 17 departments that are located in the general fund.

The general fund had revenues and other financing sources of \$151,888,192. This amount is \$3,029,954 under the amended budget. Total receipts included \$27,456,890 of interfund transfers. These interfund revenue transfers were \$3,350,989 under budget. The budget shortfall in this line item is primarily \$1,233,561 of transfers that were not received from the IMRF and FICA property tax funds, and \$1,643,046 not received from the Winchester House Fund. Both of these budget shortfalls were offset by an accompanying decrease in expenses.

Other significant revenues that were under budget include:

- Various sales taxes were under by \$1,065,014
- Recorder of Deeds fees were under budget by \$721,053
- Building permit fees and charges to municipalities for inspections were under budget by \$482,628

Revenues that were over-budget consisted of:

- Inheritance taxes were over by \$1,873,811
- Circuit Clerk docket and related court fees were over by \$969,553
- Treasurer's penalty costs and interest on property tax collections were over by \$358,057
- State income tax distribution was over by \$348,129

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The governmental funds and business-type activities of the county had total capital assets at the end of the year of \$1,619 million with a fully depreciated value of \$1,156 million. This includes land and improvements at a value of \$502 million, roads and bridges with a depreciated value of \$234 million and buildings net of depreciation at \$124 million. Business-type activities alone had a depreciated value of \$258 million. The chart below summarizes capital asset activity. For more detailed information on capital assets please refer to Note IV (F) on page 30 in the Notes to the Financial Statements.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont.)

Lake County, Illinois
CAPITAL ASSETS
(Net of Depreciation)
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Totals</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Land	\$ 452,572	\$ 400,248	\$ 37,037	\$ 37,037	\$ 489,609	\$ 437,285
Land and Course Improvements			12,127	12,127	12,127	12,127
Museum artifacts and collectibles	5,699	5,679			5,699	5,679
Roads and Bridges	234,366	233,976			234,366	233,976
Buildings and system	123,804	117,115	52,294	54,028	176,098	171,143
Non-building improvements			144,661	138,944	144,661	138,944
Vehicles, and equipment	26,021	19,650	2,581	2,730	28,602	22,380
Construction in Progress	55,713	45,949	8,890	11,187	64,603	57,136
Total	\$ 898,175	\$ 822,617	\$ 257,590	\$ 256,053	\$ 1,155,765	\$ 1,078,670

In 2008 the county added \$99 million in governmental assets before depreciation and \$10 million net increase in construction in progress for a total of \$109 million increase. The deletions consisted of disposals of equipment and vehicles and road replacement. Capital assets increased by \$77 million net of depreciation.

The major projects in the governmental funds of the \$109 million in additions (including work in progress) consisted of:

- \$52 million in land acquisitions including \$49 million for Forest Preserve acquisitions and \$3 million for road right of ways.
- \$21 million in major road projects added, including the work in progress and completion of reconstruction, realignment and major resurfacing projects.
- Major projects included in the \$9.4 million in building projects (before depreciation)
 - \$4.1 million for the a new branch court
 - \$1.6 million for jail improvements
 - \$1.5 for improvements to the county court complex
 - \$509,000 for the Lake County Passage addition
 - \$431,000 for remodeling of the Health Department Belvedere Health Center
 - \$416,000 Hulse Detention Center improvements

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont.)

- \$7.5 million in equipment purchases include
 - \$3 million for Lake County Passage equipment
 - \$2.8 million for software purchase and implementation costs including \$1 million for the Integrated Justice Project and \$1 million for the electronic medical records project
 - \$775,000 for election equipment
 - \$500,000 for equipment and furniture for various departments.
- The major projects in construction in process are \$4.3 million for the new health department administration building and health center and \$4.8 million for the central permitting facility and consolidated environmental lab.
- The Public Works Department invested \$9 million for property, plant and equipment, primarily for continuing expansions of treatment plants.

The following chart illustrates the county's capitalization policy in governmental funds:

Asset Category	Threshold
Land	\$ 50,000
Land improvements	\$100,000
Buildings/Building Improvements	\$100,000
Machinery/Equip/Furnishings	\$ 25,000
Vehicles	\$ 15,000
Roads and Bridges	\$200,000

Long-Term Debt. As evidenced by the chart below, at the end of 2008 Lake County had outstanding debt in the governmental funds of \$263 million. This is a \$50 million increase over 2007. In 2008 the county issued \$35 million in debt for various construction projects. The Forest Preserve also issued \$35 million in debt for land acquisition. Lake County and the Forest Preserve District have outstanding general obligation bonds of \$40 million and \$220 million respectively. The county's bonds are paid from revenues in the general fund and the Forest Preserve's bonds are paid by the property tax levy. The county also has special service area debt of \$3.7 million that is paid from property tax revenue levied against the benefiting geographic properties. The county issued \$3 million debt after establishing Special Service Area 13 to provide new water access to Spencer Highlands. For more detailed information on debt please refer to Note IV (F) on page 33 in the Notes to the Financial Statements.

As of November 30, 2008, the enterprise funds had \$52 million in outstanding debt. Public Works has total revenue bond debt of \$52 million including \$17,170,000 of crossover refunding bonds.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont.)

Lake County , Illinois
Outstanding Debt
General Obligation and Revenue Bonds
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Totals</i>	
	2008	2007	2008	2007	2008	2007
General obligation bonds	\$ 262,718	\$ 213,019	\$	\$	\$ 262,718	\$ 213,019
Debt certificates		265				265
Installment certificates				555		555
Revenue bonds			52,232	55,142	52,232	55,142
Total	\$ 262,718	\$ 213,284	\$ 52,232	\$ 55,697	\$ 314,950	\$ 268,981

The county has a credit rating of AAA from Standard and Poor's and a credit rating of Aaa from Moody's Investment Services. These are the highest ratings available to governments and only about 40 U.S. counties enjoy both of these ratings. The county has held both of these ratings since 2001.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET HIGHLIGHTS

- The county's population has remained stable, increasing from 725,913 in 2007 to 735,744 in 2008. Lake County is the third largest and second wealthiest county in Illinois.
- The most recent unemployment rate information is for February 2009 and is not seasonally adjusted. The rate for the county is 9.6%, higher than the State of Illinois rate of 9.3% and the U.S. rate of 8.9%.
- The county had continuing economic growth in its real property through 2008. The equalized assessed valuation (EAV) in 2008 is \$30,486,373,229, an increase of 3.8% over 2007 EAV. The last 10 years of EAV growth can be found in the Statistical Section.
- As a result of the Property Tax Extension Limitation Act, Lake County is statutorily limited to a property tax increase on existing EAV of 5% or CPI, whichever is lower, plus EAV from any new construction. The tax rate increase for 2009 is estimated to be about 4.1% on existing properties. The total countywide property tax levied in 2009 is \$138,103,271 as extended.
- The county adopted a status quo budget for departmental expenses other than salaries and select contractually mandated increases. Salary increases for non-union employees were an average of 3.6% depending on an individual's performance evaluation. The overall increase of the budget across all property tax funds was 4.6%.

LAKE COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) November 30, 2008

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET HIGHLIGHTS (cont.)

- The county recognizes that, similar to the rest of the country, it is experiencing challenging economic times. The county was able to pass a balanced budget while at the same time reducing the budget on certain revenues such as general sales taxes, recorder of deeds fees and interest that are expected to decline in 2009.
- In April 2009, the Illinois Municipal Retirement Fund (IMRF) provided the county with its schedule of funding progress as of December 31, 2008. Due to the significant losses in the market in 2008 the county's actuarial value of assets decreased from a December 31, 2007 value of \$311,454,612 to \$271,037,907. As of December 31, 2008, the county unfunded actuarial liability (UAL) is \$63,046,843 and funded ratio is 81.13%. To bring the funding back to within adopted guidelines IMRF notified the county that the county's employer contribution rate would increase significantly. The county has an option of either 10.96% or a phase in rate of 9.45% for calendar year 2010. In 2009 the rate is 8.59%. Taking the lower rate will cost the county more over the long term. If this decision had been for 2009, the budget would have increased \$4.8 million vs. \$1.7 million. For further description of the County's retirement plan see Note IV (A) on page 46 and the Schedule of Funding Progress – Illinois Municipal Retirement Fund on page 62.

REQUESTS FOR INFORMATION

This financial report is designed to provide the citizens, taxpayers, customers and investors with the general overview of the county's finances and to show the county's commitment to public accountability. This report is available on the county's website if you have any questions about this report or wish to request any additional information please contact the Controller's office, 18 North County Street, 9th floor, Waukegan, Illinois 60085.

LAKE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS November 30, 2008

	Governmental Activities	Business- type Activities	Totals
ASSETS			
Cash and investments	\$ 371,855,144	\$ 21,619,815	\$ 393,474,959
Taxes receivable, net of allowance for uncollectibles	186,730,959	-	186,730,959
Accrued interest	2,668,131	1,352,520	4,020,651
Accounts receivable, net of allowance for uncollectibles	11,493,554	7,202,773	18,696,327
Due from governmental agencies	11,613,984	-	11,613,984
Other assets	9,044,673	1,828,623	10,873,296
Restricted Assets			
Cash and investments	-	50,129,880	50,129,880
Accrued interest	-	168,694	168,694
Capital Assets			
Capital assets not being depreciated	513,983,202	58,053,344	572,036,546
Other capital assets, net of depreciation	384,191,310	199,535,260	583,726,570
Total Assets	<u>1,491,580,957</u>	<u>339,890,909</u>	<u>1,831,471,866</u>
LIABILITIES			
Accounts payable	25,207,425	2,516,943	27,724,368
Accrued salaries and wages	4,285,163	386,776	4,671,939
Other liabilities	4,269,390	98,211	4,367,601
Due to governmental agencies	2,147,206	-	2,147,206
Unearned revenue	170,817,538	1,684,123	172,501,661
Noncurrent Liabilities			
Due within one year	44,028,673	4,283,978	48,312,651
Due in more than one year	255,811,241	49,088,218	304,899,459
Total Liabilities	<u>506,566,636</u>	<u>58,058,249</u>	<u>564,624,885</u>
NET ASSETS			
Investment in capital assets, net of related debt	672,255,151	227,012,107	899,267,258
Restricted in accordance with:			
Bond ordinance	-	32,580,303	32,580,303
State statutes	47,700,789	-	47,700,789
Donor requirements	437,473	-	437,473
Forest preserve land acquisition and development	13,999,164	-	13,999,164
Forest preserve debt service	23,131,093	-	23,131,093
Forest preserve other	5,302,574	903,607	6,206,181
Unrestricted	222,188,077	21,336,643	243,524,720
TOTAL NET ASSETS	<u>\$ 985,014,321</u>	<u>\$ 281,832,660</u>	<u>\$ 1,266,846,981</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES For the Year Ended November 30, 2008

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals
Governmental Activities							
General government	\$ 56,633,810	\$ 27,046,050	\$ 233,080	\$ 666,346	\$ (28,688,334)	\$ -	\$ (28,688,334)
Law and judicial	107,221,719	29,839,961	431,435	-	(76,950,323)	-	(76,950,323)
Health and human services	99,604,863	32,684,579	34,309,578	-	(32,610,706)	-	(32,610,706)
Transportation	48,628,136	7,984,564	-	10,932,011	(29,711,561)	-	(29,711,561)
Planning and economic development	13,544,178	3,168,254	5,762,753	-	(4,613,171)	-	(4,613,171)
Culture, recreation, education	26,374,081	2,654,420	1,303,181	-	(22,416,480)	-	(22,416,480)
Interest and fiscal charges	10,147,817	-	-	-	(10,147,817)	-	(10,147,817)
Total Governmental Activities	362,154,604	103,377,828	42,040,027	11,598,357	(205,138,392)	-	(205,138,392)
Business-type Activities							
Water and sewer	36,085,026	33,834,786	73,000	3,966,022	-	1,788,782	1,788,782
Golf courses	4,165,757	4,732,357	-	-	-	566,600	566,600
Fox River recreational area	291,862	212,414	-	-	-	(79,448)	(79,448)
Total Business-type Activities	40,542,645	38,779,557	73,000	3,966,022	-	2,275,934	2,275,934
Total	\$ 402,697,249	\$ 142,157,385	\$ 42,113,027	\$ 15,564,379	(205,138,392)	2,275,934	(202,862,458)
General Revenues							
Taxes							
Property taxes					189,026,884	873,130	189,900,014
Sales taxes					44,426,469	-	44,426,469
Income taxes					7,748,129	-	7,748,129
Personal property replacement taxes					3,792,087	-	3,792,087
Other taxes					1,395,547	-	1,395,547
Investment income					16,143,735	3,260,282	19,404,017
Gain on sale of capital assets					215,408	19,001	234,409
Transfers					(68,523)	68,523	-
Total general revenues and transfers					262,679,736	4,220,936	266,900,672
Change in net assets					57,541,344	6,496,870	64,038,214
NET ASSETS - Beginning					927,472,977	275,335,790	1,202,808,767
NET ASSETS - ENDING					\$ 985,014,321	\$ 281,832,660	\$ 1,266,846,981

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

BALANCE SHEET GOVERNMENTAL FUNDS November 30, 2008

	General	Health Department	Forest Preserve Land Acquisition	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 108,206,900	\$ 22,506,776	\$ 1,170,691	\$ 227,320,554	\$ 359,204,921
Taxes receivable, net of allowance for uncollectibles	62,845,931	20,874,492	-	103,010,536	186,730,959
Accrued interest	1,689,896	80,103	-	864,981	2,634,980
Accounts receivable, net of allowance for uncollectibles	868,759	7,506,347	-	2,909,723	11,284,829
Due from governmental agencies	2,795,803	-	-	8,818,181	11,613,984
Due from other funds	4,026,467	293,558	-	550,572	4,870,597
Other assets	526,128	1,355	-	2,321,834	2,849,317
TOTAL ASSETS	\$ 180,959,884	\$ 51,262,631	\$ 1,170,691	\$ 345,796,381	\$ 579,189,587
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 7,346,227	\$ 1,485,619	\$ 77,399	\$ 15,207,899	\$ 24,117,144
Deferred revenue	55,199,033	20,725,363	-	94,620,587	170,544,983
Accrued salaries and wages	2,050,064	951,310	1,583	1,282,206	4,285,163
Other liabilities	600,977	-	341,339	2,298,020	3,240,336
Due to governmental agencies	1,906,039	-	-	241,167	2,147,206
Due to other funds	203,803	260	-	4,639,372	4,843,435
Total Liabilities	67,306,143	23,162,552	420,321	118,289,251	209,178,267
FUND BALANCES					
Reserved					
Debt service	-	-	-	24,377,646	24,377,646
Encumbrances	13,804,697	-	-	22,769,275	36,573,972
Inventories	524,224	-	-	2,028,501	2,552,725
Unreserved					
Designated for budgeted carryovers					
General fund	23,201,425	-	-	-	23,201,425
Special revenue funds	-	8,120,362	-	60,662,180	68,782,542
Capital projects fund	-	-	750,370	25,286,244	26,036,614
Undesignated					
General fund	76,123,395	-	-	-	76,123,395
Special revenue funds	-	19,979,717	-	92,365,489	112,345,206
Capital projects fund	-	-	-	17,795	17,795
Total Fund Balances	113,653,741	28,100,079	750,370	227,507,130	370,011,320
TOTAL LIABILITIES AND FUND BALANCES	\$ 180,959,884	\$ 51,262,631	\$ 1,170,691	\$ 345,796,381	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II. A.	895,003,325
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,860,574
Long-term liabilities applicable to the county's governmental activities are not due and payable in the current period, and accordingly are not reported as fund liabilities. See Note II. A.	(294,686,753)
Internal service funds are reported as governmental activities in the Statement of Net Assets.	12,825,855
TOTAL NET ASSETS - GOVERNMENTAL ACTIVITIES	\$ 985,014,321

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For the Year Ended November 30, 2008

	General	Health Department	Forest Preserve Land Acquisition	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 76,504,336	\$ 22,861,675	\$ -	\$ 161,613,175	\$ 260,979,186
Charges for services	16,793,403	4,752,234	-	16,372,058	37,917,695
Licenses and permits	3,086,115	-	-	-	3,086,115
Fines and forfeitures	1,399,639	-	-	-	1,399,639
Intergovernmental	14,163,727	36,517,438	-	38,642,933	89,324,098
Investment income	4,491,691	848,127	182,281	7,629,387	13,151,486
Miscellaneous	7,840,818	133,602	100	2,009,904	9,984,424
Total Revenues	<u>124,279,729</u>	<u>65,113,076</u>	<u>182,381</u>	<u>226,267,457</u>	<u>415,842,643</u>
EXPENDITURES					
Current					
General government	43,237,054	-	-	3,987,387	47,224,441
Law and judicial	90,946,013	-	-	12,787,879	103,733,892
Health and human services	-	64,659,085	-	31,261,132	95,920,217
Transportation	-	-	-	20,676,875	20,676,875
Planning and economic development	6,027,994	-	-	5,955,539	11,983,533
Forest preserve	-	-	306,223	22,863,209	23,169,432
Capital Outlay	18,035,431	2,690,547	49,573,509	43,384,967	113,684,454
Debt Service					
Principal	-	-	-	18,445,929	18,445,929
Interest	-	-	340,068	16,192,590	16,532,658
Total Expenditures	<u>158,246,492</u>	<u>67,349,632</u>	<u>50,219,800</u>	<u>175,555,507</u>	<u>451,371,431</u>
Excess (deficiency) of revenues over expenditures	<u>(33,966,763)</u>	<u>(2,236,556)</u>	<u>(50,037,419)</u>	<u>50,711,950</u>	<u>(35,528,788)</u>
OTHER FINANCING SOURCES (USES)					
Debt issued	-	-	35,000,000	38,443,000	73,443,000
Premium on debt issued	-	-	614,031	595,632	1,209,663
Transfers in	27,456,890	6,573,854	68,600	9,281,843	43,381,187
Transfers out	(1,535,457)	-	(186,796)	(41,490,334)	(43,212,587)
Sale of capital assets	151,573	29,580	-	34,255	215,408
Total Other Financing Sources (Uses)	<u>26,073,006</u>	<u>6,603,434</u>	<u>35,495,835</u>	<u>6,864,396</u>	<u>75,036,671</u>
Net Change in Fund Balances	<u>(7,893,757)</u>	<u>4,366,878</u>	<u>(14,541,584)</u>	<u>57,576,346</u>	<u>39,507,883</u>
FUND BALANCES - Beginning	<u>121,547,498</u>	<u>23,733,201</u>	<u>15,291,954</u>	<u>169,930,784</u>	<u>330,503,437</u>
FUND BALANCES - ENDING	<u>\$ 113,653,741</u>	<u>\$ 28,100,079</u>	<u>\$ 750,370</u>	<u>\$ 227,507,130</u>	<u>\$ 370,011,320</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended November 30, 2008

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 39,507,883
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay per fund financial statements	113,684,454
Less: Some items reported as capital outlay in the fund financial statements did not meet the county's capitalization criteria for the government-wide statements	(5,546,699)
Depreciation is reported in the government-wide statements	(30,107,612)
Net book value of assets retired	(2,213,154)
The net effect of various miscellaneous transactions of the Forest Preserve (i.e. sales, trade-ins, and donations) is to decrease net assets	(377,543)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt and increases in compensated absences consumes the current financial resources of government funds.

Debt issued	(73,443,000)
Principal paid	18,445,929
Change in outstanding balance of capital appreciation bonds	6,390,310

Deferred revenue in the fund statements is recognized as revenue in the government-wide statements.

Change in unavailable deferred revenue	(360,941)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in compensated absences	(530,896)
Change in accrued interest payable	(508,696)
Change in amortization of deferred debt costs	(120,609)
Change in issuance premium	(826,648)
Change in risk management claims and judgments	(2,878,149)
Change in other post employment benefits	(3,328,588)

Internal service funds are used by management to charge insurance costs to individual funds.	(244,697)
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CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 57,541,344</u>
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LAKE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS November 30, 2008

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Public Works	Non-Major Funds	Totals	
ASSETS				
Current Assets				
Cash and investments	\$ 18,006,009	\$ 3,613,806	\$ 21,619,815	\$ 12,650,223
Accrued interest	1,341,814	10,706	1,352,520	33,151
Accounts receivable, net of allowance for uncollectibles	7,172,052	30,721	7,202,773	208,725
Restricted Assets				
Cash and investments	4,097,401	-	4,097,401	-
Other assets	417,285	117,311	534,596	-
Total Current Assets	<u>31,034,561</u>	<u>3,772,544</u>	<u>34,807,105</u>	<u>12,892,099</u>
Noncurrent Assets				
Restricted Assets				
Cash and investments	46,032,479	-	46,032,479	-
Accrued interest	168,694	-	168,694	-
Prepaid connection fees	469,872	-	469,872	-
Unamortized bond issue costs, net of amortization	824,155	-	824,155	-
Capital Assets				
Land	2,576,151	34,460,594	37,036,745	-
Construction in progress	5,388,197	3,501,412	8,889,609	-
Land and course improvements	-	12,126,990	12,126,990	-
Other capital assets, net of depreciation	193,315,809	6,219,451	199,535,260	3,171,187
Total Noncurrent Assets	<u>248,775,357</u>	<u>56,308,447</u>	<u>305,083,804</u>	<u>3,171,187</u>
Total Assets	<u>279,809,918</u>	<u>60,080,991</u>	<u>339,890,909</u>	<u>16,063,286</u>
LIABILITIES				
Current Liabilities				
Accounts payable	2,090,209	121,518	2,211,727	1,090,281
Construction deposit	30,873	-	30,873	-
Current portion of claims and judgments	-	-	-	2,119,988
Unearned revenue	-	224,273	224,273	-
Accrued salaries and wages	321,748	65,028	386,776	-
Other liabilities	56,385	10,953	67,338	-
Compensated absences	430,699	23,279	453,978	-
Due to other funds	-	-	-	27,162
Liabilities Payable From Restricted Assets				
Current maturities of revenue bonds payable	3,830,000	-	3,830,000	-
Depreciation, extension and improvement payables	305,216	-	305,216	-
Total Current Liabilities	<u>7,065,130</u>	<u>445,051</u>	<u>7,510,181</u>	<u>3,237,431</u>
Noncurrent Liabilities				
Revenue bonds payable	48,005,033	-	48,005,033	-
Unamortized bond premium	396,635	-	396,635	-
Other post employment benefits	128,751	-	128,751	-
Compensated absences	390,197	167,602	557,799	-
Unearned revenue	1,459,850	-	1,459,850	-
Total Noncurrent Liabilities	<u>50,380,466</u>	<u>167,602</u>	<u>50,548,068</u>	<u>-</u>
Total Liabilities	<u>57,445,596</u>	<u>612,653</u>	<u>58,058,249</u>	<u>3,237,431</u>
NET ASSETS				
Invested in capital assets, net of related debt	170,703,660	56,308,447	227,012,107	3,171,187
Restricted for debt service	32,580,303	-	32,580,303	-
Restricted for capital improvements	-	903,607	903,607	-
Unrestricted	19,080,359	2,256,284	21,336,643	9,654,668
TOTAL NET ASSETS	<u>\$ 222,364,322</u>	<u>\$ 59,468,338</u>	<u>\$ 281,832,660</u>	<u>\$ 12,825,855</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS For the Year Ended November 30, 2008

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Public Works	Non-Major Funds	Totals	
OPERATING REVENUES				
Charges for services	\$ 33,594,598	\$ 4,931,028	\$ 38,525,626	\$ 32,280,870
Equipment replacement charges	-	-	-	623,861
Miscellaneous	240,188	13,743	253,931	-
Total Operating Revenues	<u>33,834,786</u>	<u>4,944,771</u>	<u>38,779,557</u>	<u>32,904,731</u>
OPERATING EXPENSES				
Personal services	7,286,934	2,443,066	9,730,000	-
Commodities	2,150,890	897,941	3,048,831	91,466
Contractual	18,044,134	612,847	18,656,981	32,864,983
Depreciation	5,935,264	493,776	6,429,040	554,352
Total Operating Expenses	<u>33,417,222</u>	<u>4,447,630</u>	<u>37,864,852</u>	<u>33,510,801</u>
Operating Income (Loss)	<u>417,564</u>	<u>497,141</u>	<u>914,705</u>	<u>(606,070)</u>
NONOPERATING REVENUES (EXPENSES)				
Property tax revenue	873,130	-	873,130	-
Investment income	3,112,540	147,742	3,260,282	176,016
Gain (loss) on disposal of capital assets	19,001	(5,250)	13,751	44,937
Grants	73,000		73,000	
Interest expense	(2,599,539)	(4,739)	(2,604,278)	-
Amortization of bond issuance costs	(102,871)	-	(102,871)	-
Amortization of bond premium	34,606	-	34,606	-
Total Nonoperating Revenues (Expenses)	<u>1,409,867</u>	<u>137,753</u>	<u>1,547,620</u>	<u>220,953</u>
Income (loss) before contributions and transfers	<u>1,827,431</u>	<u>634,894</u>	<u>2,462,325</u>	<u>(385,117)</u>
Capital contributions	1,720,037	-	1,720,037	-
Capital contributions - connection fees	2,245,985	-	2,245,985	-
Transfer of capital assets	-	237,123	237,123	140,420
Transfers out	(50,000)	(118,600)	(168,600)	-
Total Capital Contributions and Transfers	<u>3,916,022</u>	<u>118,523</u>	<u>4,034,545</u>	<u>140,420</u>
Change in Net Assets	<u>5,743,453</u>	<u>753,417</u>	<u>6,496,870</u>	<u>(244,697)</u>
NET ASSETS - Beginning	<u>216,620,869</u>	<u>58,714,921</u>	<u>275,335,790</u>	<u>13,070,552</u>
NET ASSETS - ENDING	<u>\$ 222,364,322</u>	<u>\$ 59,468,338</u>	<u>\$ 281,832,660</u>	<u>\$ 12,825,855</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended November 30, 2008

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Public Works	Non-Major Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 32,704,257	\$ 4,926,289	\$ 37,630,546	\$ -
Received from insured and county departments	-	-	-	32,490,651
Received from interfund services provided	-	-	-	623,861
Paid for interfund services	-	(24,391)	(24,391)	-
Paid to suppliers and employees	(28,407,247)	(3,984,945)	(32,392,192)	(32,691,017)
Net Cash Flows From Operating Activities	4,297,010	916,953	5,213,963	423,495
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property tax revenue	873,130	-	873,130	-
Grants	73,000	-	73,000	-
Transfers out	(50,000)	(118,600)	(168,600)	-
Net Cash Flows from Noncapital Financing Activities	896,130	(118,600)	777,530	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(5,827,797)	(200,124)	(6,027,921)	(557,741)
Debt retired	(3,630,000)	(555,000)	(4,185,000)	-
Interest paid	(1,845,429)	(11,016)	(1,856,445)	-
Proceeds from sale of capital assets	19,001	15,172	34,173	74,824
Connection charges	2,245,985	-	2,245,985	-
Net Cash Flows from Capital and Related Financing Activities	(9,038,240)	(750,968)	(9,789,208)	(482,917)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income received	3,049,415	155,463	3,204,878	163,856
Proceeds from sale of investments	35,197,150	6,510,556	41,707,706	(4,937,922)
Purchase of investments	(33,567,000)	(7,256,898)	(40,823,898)	4,830,584
Net Cash Flows from Investing Activities	4,679,565	(590,879)	4,088,686	56,518
Net Change in Cash and Cash Equivalents	834,465	(543,494)	290,971	(2,904)
CASH AND CASH EQUIVALENTS - Beginning	626,555	1,122,837	1,749,392	8,621,487
CASH AND CASH EQUIVALENTS - ENDING	\$ 1,461,020	\$ 579,343	\$ 2,040,363	\$ 8,618,583
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Accretion of debt issue	\$ 754,110	\$ -	\$ 754,110	\$ -
Transfer of capital assets from other funds	\$ -	\$ 237,123	\$ 237,123	\$ 140,420
Capital assets acquired and included in accounts payable	\$ -	\$ -	\$ -	\$ 34,855
Developer-financed additions to capital assets	\$ 1,720,037	\$ -	\$ 1,720,037	\$ -

	Business-type Activities - Enterprise funds			Governmental Activities - Internal Service Funds
	Public Works	Non-Major Funds	Totals	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 417,564	\$ 497,141	\$ 914,705	\$ (606,070)
Noncash items included in operating income (loss)				
Depreciation expense	5,935,264	493,776	6,429,040	554,352
Unearned revenue	(162,205)	-	(162,205)	-
Changes in assets and liabilities				
Accounts receivable	(911,939)	(18,482)	(930,421)	(9,891)
Inventories	(1,740)	(10,005)	(11,745)	-
Other assets	-	-	-	219,671
Prepaid connection fees	(198,593)	-	(198,593)	-
Accounts payable	(710,228)	(21,694)	(731,922)	265,433
Other liabilities	(29,017)	-	(29,017)	-
Accrued salaries and wages	-	(11,648)	(11,648)	-
Compensated absences	(42,096)	(12,135)	(54,231)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 4,297,010</u>	<u>\$ 916,953</u>	<u>\$ 5,213,963</u>	<u>\$ 423,495</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS - PROPRIETARY FUNDS				
Cash and investment - statement of net assets	\$ 18,006,009	\$ 3,613,806	\$ 21,619,815	\$ 12,650,223
Restricted cash and investments - statement of net assets - current	4,097,401	-	4,097,401	-
Restricted cash and investments - statement of net assets - noncurrent	46,032,479	-	46,032,479	-
Less: Noncash equivalents	<u>(66,674,869)</u>	<u>(3,034,463)</u>	<u>(69,709,332)</u>	<u>(4,031,640)</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 1,461,020</u>	<u>\$ 579,343</u>	<u>\$ 2,040,363</u>	<u>\$ 8,618,583</u>

LAKE COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES AGENCY FUNDS November 30, 2008

	Agency Funds
	<hr/>
ASSETS	
Cash and investments	\$ 33,298,269
Accounts receivable, net of allowance for uncollectibles	<hr/> 25,185
TOTAL ASSETS	<hr/> \$ 33,323,454 <hr/>
LIABILITIES	
Due to governmental agencies	\$ 16,024,032
Amounts available for distributions	<hr/> 17,299,422
TOTAL LIABILITIES	<hr/> \$ 33,323,454 <hr/>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

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November 30, 2008

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LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Lake County, Illinois (county) conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of Lake County. The reporting entity for the county consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. (See note below for a description of the county's component units.)

Blended Component Units

The Lake County Forest Preserve District is a component unit of Lake County and its financial information is blended into the county's financial report. The governing body of the county is the same as the governing body of the Lake County Forest Preserve District. A copy of the individual audit and further information regarding the Lake County Forest Preserve District can be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, IL 60048.

The Lake County Emergency Telephone System Board (ETSB) is a component unit of Lake County and its financial information is blended into the county's financial report. The county board appoints the governing body for the Lake County Emergency Telephone System Board. The ETSB is not considered a body politic and cannot issue debt or enter into contracts. The county contracts and issues debt on their behalf. A copy of the individual audit and further information regarding the Lake County Emergency Telephone System Board can be obtained from the Board's office at 311 South Main Street, Wauconda, IL 60084.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Related Organizations

Certain organizations have their board members appointed by the county board. However, the county is not financially accountable for these organizations. Accordingly, these organizations are not part of the financial reporting entity. The organizations are as follows:

- Fire Protection Districts
- Lake County Housing Authority
- Drainage Districts
- Mosquito Abatement Districts
- Sanitary Districts

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In June 2004, the Governmental Accounting Standards Board (GASB) issued Statement No. 45 – *Accounting and Financial Reporting by Employees for Postemployment Benefits Other Than Pensions*. This statement establishes standards for the measurement, regulation, and display of other postemployment benefits (OPEB) expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information (RSI) in the financial reports of state and local governmental employers.

The county made the decision to implement this standard effective December 1, 2007.

In May 2007, the Governmental Accounting Standards Board (GASB) issued Statement No. 50 – *Pension Disclosures – an Amendment of GASB Statements No. 25 and No. 27*. This Statement more closely aligns the financial reporting requirements for pensions with those for other postemployment benefits (OPEB) and, in doing so, enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits.

The Forest Preserve made the decision to implement this standard effective July 1, 2007.

Government-Wide Financial Statements

The statement of net assets and statement of activities display information about the reporting entity government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Government-Wide Financial Statements (cont.)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The county does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, net assets/fund equity, revenues, and expenditure/expenses.

Separate financial statements are provided for governmental funds and proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the county or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the county believes is particularly important to financial statement users may be reported as a major fund.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The county reports the following major governmental funds:

General Fund – accounts for the county's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Health Department Fund – accounts for resources legally restricted to supporting expenditures for the health department related programs.

Forest Preserve Land Acquisition – accounts for financial resources to be used for the acquisition of land for the forest preserve.

The county reports the following major enterprise fund:

Public Works – Waterworks and Sewerage System – accounts for operations of the water and sewer systems.

The county reports the following non-major governmental funds:

Special Revenue Funds – used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

FICA	Solid Waste Management Tax
Illinois Municipal Retirement Fund	Loon Lake SSA No. 8
Risk and Liability Insurance	NEFPA SSA No. 9
Veterans Assistance	Woods of Ivanhoe SSA No. 12
Stormwater Management	Township Motor Fuel Tax
Division of Transportation	HUD Grants
Youth Home	Workforce Development
Winchester House	Computer Fraud Forfeitures
Tuberculosis Clinic	Contribution
Bridge Tax	Emergency Telephone System Board (ETSB)
Matching Tax	Forest Preserve – General Fund
Probation Services Fee	Forest Preserve – Land Development
County Law Library	Forest Preserve – Retirement Fund
Children's Waiting Room	Forest Preserve – Wetlands Management
Court Automation	Forest Preserve – Easements and
Court Document Storage	Special Projects
Recorder Automation	Forest Preserve – Land Preparation
Vital Record Automation	Forest Preserve – Fort Sheridan Cemetery
GIS Automation	Forest Preserve – Farmland Management
Tax Sales Automation	Forest Preserve – Tree Replacement
Motor Fuel Tax	Forest Preserve – Donation and Grants
¼% Sales Tax for Transportation and Public Safety	

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The county reports the following non-major governmental funds: (cont.)

Debt Service Funds – used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

2008 G.O. Bond	Krisview SSA No. 6
2001 G.O. Refunding	Spencer Highlands SSA No.13 Tax Exempt
2005 G.O. Refunding	Spencer Highlands SSA No. 13 Taxable
Woodbine SSA No. 7	Forest Preserve – Debt Service
North Hills SSA No. 10	

Capital Projects Funds – used to account for financial resources to be used for the acquisition or construction of equipment and/or major capital facilities.

ETSB Project	2008 Bond Construction
Spencer Highlands SSA No. 13 2007A Construction	County Radio System
Spencer Highlands SSA No. 13 2007B Construction	Forest Preserve – Development Project
	Forest Preserve – Capital Facilities

Enterprise Funds – may be used to report any activity for which a fee is charged to external users for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Forest Preserve – Golf Courses
Forest Preserve – Fox River Recreational Area

In addition, the county reports the following fund types:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the county, or to other governmental units, on a cost-reimbursement basis.

Health, Life, Dental Insurance	Forest Preserve – Equipment Replacement
Forest Preserve – Vehicle Replacement	Forest Preserve – Information Technology Replacement

Agency funds are used to account for assets held by the county in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Property Taxes	Office of the Circuit Clerk
Drainage Districts	Lake County Tax Sales
Condemnation Deposits	Winchester House Patient Accounts
Sheriff-Trustee Accounts	Health Department Accounts
County Clerk Redemption	Other

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

The business-type activities follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board pronouncements issued after November 30, 1989.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the county considers revenues to be available if they are collected within 120 days of the end of the current fiscal period (except for interest, which is 60 days, and certain Winchester House and Health Department reimbursable grants, for which available is defined as 270 days). An extended recognition period is used for the Health Department due to the nature of the grant reimbursement schedule. Shortening the recognition period would distort results of operations of the department. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the county is entitled the resources and the amounts are available. Amounts owed to the county which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements (cont.)

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, and interest. Other general revenues such as fines and forfeitures, licenses and permits, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The county reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before the county has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the county has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting and do not have a measurement focus.

The enterprise funds follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board pronouncements issued after November 30, 1989. The enterprise funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewerage funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows, the county considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

The county's investment policy, which is more restrictive than Illinois State Statutes, authorizes the county to invest in any of the types of accounts or securities listed below:

1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities, which are guaranteed by the full faith and credit of the United States of America.
2. Interest-bearing checking or savings accounts, interest-bearing certificates of deposit, or interest-bearing time deposits constituting direct obligations of any bank as defined by the Illinois Banking Act and only those insured by the Federal Deposit Insurance Corporation (FDIC).
3. Forms of security legally issuable by savings and loan associations incorporated under the laws of the State of Illinois or any other state or under the laws of the United States, only in those savings and loan associations insured by the FDIC, and not to exceed the maximum amount insured by the FDIC.
4. Insured dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of the State of Illinois or any other state or under the laws of the United States, only in those credit unions insured by the National Credit Union Administration (NCUA) and not to exceed the maximum amount insured by the NCUA.
5. Repurchase agreements (Illinois Compiled Statutes Chapter 30-235/2).
6. Illinois Funds (money market fund managed by the Treasurer of the State of Illinois).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The county has adopted an investment policy. That policy contains the following guidelines for allowable investments:

Custodial Credit Risk

The county will not maintain any funds at a financial institution that is not a member of FDIC or NCUA. In addition, the policy requires the county to maintain funds in financial institutions willing and capable of collateralizing all funds in excess of FDIC and NCUA limits.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Credit Risk

The county will minimize credit risk by limiting the type of securities to U.S. Treasury obligations, U.S. Government agency obligations, money market mutual funds when portfolios consist of U.S. government obligations, deposits or investments defined by the Illinois Banking Act, repurchase agreements according to State Statute Chapter 30 ILCS 235/2, and the Illinois funds.

Concentration of Credit Risk

Not addressed in policy.

Interest Rate Risk and Investments Highly Sensitive to Market Changes

The county will structure its investment portfolios so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Foreign Currency Risk

Investments in foreign currency are not allowed.

See Note IV. A. for further information.

2. Receivables

The county collector collects all property taxes on behalf of the taxing bodies in the county. Illinois Compiled Statutes require distributions to be made to all taxing bodies, including the county, within 30 days of collection and the final distribution to be made before January 31 of the following year. The Collector distributes at least bi-weekly in the months following the June and September collection deadline.

The 2007 property tax levy is recorded as revenue in fiscal year 2008. Since the 2008 property tax levy is levied to finance the operations of fiscal year 2009, the 2008 property tax levy is recorded as a receivable and unearned revenue.

Property tax calendar for Lake County, Illinois is as follows:

Lien date	January 1
Levy date	Second Tuesday in November (Third Tuesday in 2008)
First installment (one-half of the total bill) due	June 1
Second installment (balance of the total bill) due	September 1
Tax sale of delinquent accounts is usually held in	December

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

2. Receivables (cont.)

Other accounts receivable have been shown net of an allowance for uncollectible accounts.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

3. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net assets.

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with a useful life greater than one year and an initial cost of more than \$50,000 for land, \$100,000 for buildings and improvements, \$25,000 for equipment, \$15,000 for vehicles, and \$200,000 for roads and bridges. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation. All infrastructure has been retroactively reported.

Business-type activities capital assets are capitalized when they have an individual cost of more than \$5,000 for movable property, \$200,000 for infrastructure and \$75,000 for all other enterprise fund capital assets. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	10-40 Years
Water facility	10-75 Years
Sewer facility	10-75 Years
Equipment	5-20 Years
Vehicles	3-10 Years
Roads and bridges	20 Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

5. Other Assets

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue. The unamortized loss on refunding is deferred for the government-wide financial statements.

Other assets also include inventories. Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Proprietary fund inventories are generally used for construction or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction, operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

6. Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable available resources.

The county records accrued sick leave for amounts paid in December 2008 to employees who elected to be paid for sick days that accumulated during the current year, as explained below. Accrued sick leave in the amount of \$516,354 has been recorded in the accrued salaries and wages account in the Governmental Funds.

Once each year, employees with at least 30 days in their sick leave "banks" may elect to be paid 50% of their unused sick leave days earned during the current year which exceed the 30 days.

Employees who terminate and are in good standing may receive payment for 50% of their accumulated sick leave bank in excess of 30 days to a maximum of 60 days. Reimbursements are paid at the employee's then current pay rate.

Employees are allowed to accumulate up to 330 hours of vacation time unless Committee approval to carry over an additional amount is obtained.

Accrual compensated absences totaled \$15,044,987 for the governmental activities and \$1,011,777 for the business-type activities. See Note IV.F.

7. Long-Term Obligations/Conduit Debt

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are deferred and amortized over the life of the issue using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year end for premiums is shown in the liability section of the statement of net assets.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

7. Long-Term Obligations/Conduit Debt (cont.)

The county has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the county. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. At year end, the aggregate principal amount for the bonds could not be determined.

8. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred. See Notes IV.F. and V.B. for the year end claims liability information.

9. Equity Classifications

Government-Wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

When both restricted and unrestricted resources are available for use, it is the county's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Reserved fund balance is that portion of fund balance that is not available for the subsequent year's budget due to legal restrictions or resources which are not available for current spending. Unreserved fund balance includes funds set aside by management for specific uses, which are labeled "designated". The balance of unreserved fund balance is labeled "undesignated", which indicates it is available for appropriation. Proprietary fund equity is classified the same as in the government-wide statements.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. *EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET ASSETS*

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.” The details of this difference are as follows:

Land and improvements	\$ 452,571,532
Museum artifacts	5,698,855
Construction in progress	55,712,815
Roads and bridges	493,219,758
Buildings and improvements	190,153,234
Equipment	46,999,506
Vehicles	11,686,584
Less: Accumulated depreciation	<u>(357,867,772)</u>
Sub-total	898,174,512
Less: Internal service capital assets	<u>(3,171,187)</u>
Adjustment for Capital Assets	<u>\$ 895,003,325</u>

Another element of the reconciliation explains that “long-term liabilities applicable to the county's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities.”

Special service area bonds payable	\$ 3,693,000
General obligation bonds payable	254,738,302
Unamortized debt premium	4,286,396
Unamortized loss on refunding	(4,865,262)
Unamortized debt issuance costs	(1,330,094)
Accrued interest payable	1,029,054
Compensated absences	15,044,987
Claims and judgments – risk management	16,628,653
Unearned swap revenue	2,133,129
Other post-employment benefits	<u>3,328,588</u>
Combined Adjustment for Long-Term Liabilities	<u>\$ 294,686,753</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

The county follows the procedures indicated below in establishing the budgetary data reflected in the financial statements:

1. At regular or specially called meeting of the county board in early November, the county administrator submits a proposed budget for the fiscal year commencing on the following December 1. The budget includes proposed expenditures and the means of financing them.
2. The budget is available for public inspection for at least 15 days prior to passage by the county board.
3. Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.
4. The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. In addition, within the general fund the budget is controlled on the department level. Any transfer between account class or increase in a fund's budget requires county board Approval. Line item transfers within class in excess of \$25,000 require approval from the Financial and Administrative Committee and the appropriate standing committee. Adjustments made during the year are reflected in the required supplementary information.
5. Formal budgetary integration is employed as a management control device during the year for the general, special revenue, debt service, capital projects, enterprise, and internal service funds through an internal reporting basis. Such budgetary integration includes encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation. Unexpended appropriations and encumbrances lapse at November 30.
6. Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

B. EXCESS EXPENDITURES AND OTHER FINANCING USES OVER APPROPRIATIONS

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Forest Preserve – Land Acquisition	\$ 16,134,750	\$ 49,879,732	\$ 33,744,982
Township Motor Fuel Tax	-	30,825	630,825
Forest Preserve – Retirement Fund	1,952,280	2,076,673	124,393
Forest Preserve – Easements and Special Projects	1,300	56,869	55,569
Forest Preserve – Fort Sheridan Cemetery Fund	27,810	36,632	8,822
Forest Preserve – Donations and Grants	920,930	958,051	37,121
Forest Preserve – Debt Service	32,599,500	33,082,788	483,288

The county controls expenditures at the account class level for all funds. In addition, within the general fund, the budget is controlled on the department level. Some individual account classes experienced expenditures which exceeded appropriations. Detail of those items can be found in the county's year-end budget to actual report.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The county's cash and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 358,309,391	\$ 369,082,504	Custodial credit
U.S. agencies	23,400,626	23,400,626	Custodial credit, interest rate, credit, concentration of credit
Illinois funds	84,148,302	84,148,302	Credit, interest rate
Illinois Metropolitan Investment fund	5,839,665	5,839,697	Credit, interest rate
Repurchase agreements	5,205,124	5,205,124	Custodial credit, credit, interest rate
Total Cash and Investments	<u>\$ 476,903,108</u>	<u>\$ 487,676,253</u>	
Reconciliation to financial statements			
Per statement of net assets			
Unrestricted cash and investments	\$ 393,474,959		
Restricted cash and investments	50,129,880		
Per statement of net assets – Fiduciary			
Funds	<u>33,298,269</u>		
Total Cash and Investments	<u>\$ 476,903,108</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$100,000 for interest bearing accounts and \$100,000 for noninterest bearing accounts. In December 2008, FDIC coverage increased to \$250,000 for interest bearing accounts and unlimited amounts for noninterest bearing accounts. The county also has many collateral agreements with local and area banks.

Custodial Credit Risk

Deposits – Custodial credit risk is the risk that in the event of a financial institution failure, the county's deposits may not be returned to the county.

As of November 30, 2008, \$512,295 of the county's total bank balance of \$358,309,391 was not insured or collateralized.

Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of November 30, 2008, there were no county investments exposed to custodial credit risk.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of November 30, 2008, the county's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service	Fitch Ratings
Illinois Funds	AAAm		
Illinois Metropolitan Investment Fund		MMM/MRI	
Federal Home Loan Bank	AAA	Aaa	
Federal National Mortgage Association	AAA	Aaa	
Federal Home Loan Mortgage Corporation	AAA	Aaa	
Repurchase Agreements	AA+/A1+	Aa1/P-1	

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At November 30, 2008, FHLB and FNMA securities made up 11.13% and 6.80%, respectively, of the county's investment portfolio.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

As of November 30, 2008, the county's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than One Year	1 – 5	More than 5
U.S. agencies	\$ 23,400,626	\$ 18,375,306	\$ 5,025,320	\$ -
Illinois funds	84,148,302	84,148,302	-	-
Illinois Metropolitan Investment fund	5,839,665	5,839,665	-	-
Repurchase agreements	5,205,124	83,833	5,121,291	-
Totals	<u>\$ 118,593,717</u>	<u>\$ 108,447,106</u>	<u>\$ 10,146,611</u>	<u>\$ -</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

B. RECEIVABLES

All receivables are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$50,000.

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>	<u>Totals</u>
Property taxes receivable	\$ -	\$ 167,062,372	\$ 167,062,372
Grant advances received	-	650,000	650,000
Interest receivable	1,540,636	-	1,540,636
Miscellaneous	<u>319,938</u>	<u>972,037</u>	<u>1,291,975</u>
Total Deferred Revenue for Governmental Funds	<u>\$ 1,860,574</u>	168,684,409	<u>\$ 170,544,983</u>
Add: Forest Preserve unearned swap revenue		<u>2,133,129</u>	
Unearned Revenue of Governmental Activities on Statement of Net Assets		<u>\$ 170,817,538</u>	

C. RESTRICTED ASSETS

Certain proceeds of the county Public Works' revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets because their use is limited by applicable bond covenants. All revenues of the entire combined system are reserved to meet the requirements of the bond ordinances. Following is a list of restricted cash and investments:

Restricted Cash and Investments	
Bond interest	\$ 1,122,400
Bond fund	2,975,000
Bond reserves	5,078,573
Depreciation, extension, and improvement	23,709,545
Construction	135,992
Crossover refunding escrow account	<u>17,108,370</u>
Total Restricted Cash and Investments	<u>\$ 50,129,880</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2008 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land and improvements	\$ 400,248,328	\$ 52,323,204	\$ -	\$ 452,571,532
Museum artifacts and collectibles	5,679,324	19,531	-	5,698,855
Construction in progress	45,948,734	34,211,894	24,447,813	55,712,815
Total Capital Assets Not Being Depreciated	<u>451,876,386</u>	<u>86,554,629</u>	<u>24,447,813</u>	<u>513,983,202</u>
Capital assets being depreciated				
Roads and bridges	474,537,016	22,739,673	4,056,934	493,219,755
Buildings and improvements	178,703,374	11,456,335	6,475	190,153,234
Equipment	37,903,619	10,140,319	1,044,431	46,999,507
Vehicles	10,579,324	1,989,326	882,066	11,686,584
Total Capital Assets Being Depreciated	<u>701,723,333</u>	<u>46,325,653</u>	<u>5,989,906</u>	<u>742,059,080</u>
Less: Accumulated depreciation for				
Roads and bridges	(240,561,323)	(20,435,371)	2,143,065	(258,853,629)
Buildings and improvements	(61,588,681)	(4,760,046)	-	(66,348,727)
Equipment	(22,260,653)	(4,135,601)	861,520	(25,534,734)
Vehicles	(6,571,901)	(1,330,946)	772,167	(7,130,680)
Total Accumulated Depreciation	<u>(330,982,558)</u>	<u>(30,661,964)</u>	<u>3,776,752</u>	<u>(357,867,770)</u>
Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 822,617,161</u>	<u>\$ 102,218,318</u>	<u>\$ 26,660,967</u>	<u>\$ 898,174,512</u>

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 2,531,667
Law and judicial	3,904,046
Health and human services	810,548
Transportation	20,557,095
Planning and economic development	48,376
Culture, education, and recreation	<u>2,810,232</u>
Total Governmental Activities Depreciation Expense	<u>\$ 30,661,964</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 37,036,745	\$ -	\$ -	\$ 37,036,745
Land and course improvements	12,126,990	-	-	12,126,990
Construction in progress	11,187,058	495,483	2,792,932	8,889,609
Total Capital Assets Not Being Depreciated	<u>60,350,793</u>	<u>495,483</u>	<u>2,792,932</u>	<u>58,053,344</u>
Capital assets being depreciated				
Buildings and improvements	81,461,379	403,113	8,940	81,855,552
Improvements Other Than Buildings				
Water facility	67,410,492	2,735,835	69,854	70,076,473
Sewer facility	134,894,046	6,683,179	175,409	141,401,816
Vehicles, machinery and equipment	11,489,169	469,343	190,456	11,768,056
Roads and parking	134,466	-	-	134,466
Total Capital Assets Being Depreciated	<u>295,389,552</u>	<u>10,291,470</u>	<u>444,659</u>	<u>305,236,363</u>
Less: Accumulated depreciation for				
Buildings and improvements	(27,432,961)	(2,128,830)	-	(29,561,791)
Improvements Other Than Buildings				
Water facility	(20,522,727)	(1,034,815)	(45,980)	(21,511,562)
Sewer facility	(42,837,511)	(2,643,876)	(175,409)	(45,305,978)
Vehicles, machinery and equipment	(8,879,596)	(584,198)	(170,036)	(9,293,758)
Roads and parking	(14,567)	(13,447)	-	(28,014)
Total Accumulated Depreciation	<u>(99,687,362)</u>	<u>(6,405,166)</u>	<u>(391,425)</u>	<u>(105,701,103)</u>
Business-type Capital Assets, Net of Depreciation	<u>\$ 256,052,983</u>	<u>\$ 4,381,787</u>	<u>\$ 2,846,166</u>	<u>\$ 257,588,604</u>

Depreciation expense was charged to functions as follows:

Business-type Activities

Water and sewer	\$ 5,911,390
Golf courses	363,645
Fox River Recreational Area	<u>130,131</u>
Total	<u>\$ 6,405,166</u>

Depreciation above is different from the amounts reported on the statement of revenues, expenses and changes in fund net assets because of internal allocations, and costs associated with the disposal of assets.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

The following is a schedule of interfunds receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor governmental funds	\$ 4,025,235
General fund	Internal service funds	1,193
General fund	Health department	39
Health department	Nonmajor governmental funds	292,659
Health department	General fund	899
Nonmajor governmental funds	Nonmajor governmental funds	321,478
Nonmajor governmental funds	Health department	221
Nonmajor governmental funds	General fund	202,904
Nonmajor governmental funds	Internal service funds	25,969
Subtotal – Fund financial statements		4,870,597
Less: Fund eliminations		(4,870,597)
Total Internal Balances – Government-Wide Statement of Net Assets		\$ -

All amounts are expected to be repaid within one year.

The principal purpose of these interfunds is to fund temporary cash shortfalls and timing of cash transactions between funds. All remaining balances resulted from the time lag between the dates that (1) interfunds goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

For the statement of net assets, interfunds balances which are owed within the governmental activities or business-type activities are netted and eliminated.

The following is a schedule of interfunds transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	Nonmajor governmental fund	\$ 27,406,890
General fund	Public works	50,000
Health department	Nonmajor governmental funds	6,573,854
Forest preserve – land acquisition	Nonmajor enterprise funds	68,600
Nonmajor governmental funds	Nonmajor enterprise funds	50,000
Nonmajor governmental funds	Nonmajor governmental funds	7,509,590
Nonmajor governmental funds	General fund	1,535,457
Nonmajor governmental funds	Forest preserve – land acquisition	186,796
Subtotal – Fund financial statements		43,381,187
Less: Fund eliminations		(43,212,587)
Less: Transfer of forest preserve capital assets from the governmental activities to the business-type activities		(237,123)
Total Internal Balances – Government-Wide Statement of Activities		\$ (68,523)

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)

The principal purpose of these transfers is to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

For the statement of activities, interfunds transfers within the governmental activities, or business-type activities are netted and eliminated.

In the fund financial statements, total transfers in of \$43,758,730 are more than total transfers out of \$43,381,187 because of the treatment of transfers of capital assets to the proprietary funds from the governmental funds. During the year existing capital assets of governmental funds were transferred to proprietary funds, with a book value of \$377,543 (\$237,123 to the enterprise funds and \$140,420 to the internal service funds). No amounts were reported in the governmental funds as the amount did not involve the transfer of financial resources.

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended November 30, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable					
Special service area	\$ 750,000	\$ 3,083,000	\$ 140,000	\$ 3,693,000	\$ 238,000
General obligation*	208,809,541	70,360,000	24,431,239	254,738,302	27,758,302
Add deferred amounts for premiums	3,459,748	1,209,663	383,015	4,286,396	337,491
Debt certificates	265,000	-	265,000	-	-
Sub-totals	<u>213,284,289</u>	<u>74,652,663</u>	<u>25,219,254</u>	<u>262,717,698</u>	<u>28,333,793</u>
Other Liabilities					
Compensated absences	14,514,091	15,473,724	14,942,828	15,044,987	8,056,239
Capital leases	25,147	-	25,147	-	-
Other post-employment benefits	-	3,328,588	-	3,328,588	-
Claims and judgments – risk management	13,750,504	7,452,149	4,574,000	16,628,653	5,518,653
Claims and judgments – health, life and dental	<u>1,626,691</u>	<u>28,799,834</u>	<u>28,306,537</u>	<u>2,119,988</u>	<u>2,119,988</u>
Total Other Liabilities	<u>29,916,433</u>	<u>55,054,295</u>	<u>47,848,512</u>	<u>37,122,216</u>	<u>15,694,880</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 243,200,722</u>	<u>\$ 129,706,958</u>	<u>\$ 73,067,766</u>	<u>\$ 299,839,914</u>	<u>\$ 44,028,673</u>

* Payments on general obligation bonds include a change in the outstanding balance of the Forest Preserve Series 1989 capital appreciation bonds in the amount of \$6,390,310.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Bonds and Notes Payable					
Revenue bonds	\$ 54,710,923	\$ 754,110	\$ 3,630,000	\$ 51,835,033	\$ 3,830,000
Installment certificates	555,000	-	555,000	-	-
Add deferred amounts for premiums	431,242	-	34,607	396,635	-
Sub-totals	<u>55,697,165</u>	<u>754,110</u>	<u>4,219,607</u>	<u>52,231,668</u>	<u>3,830,000</u>
Other Liabilities					
Other post-employment benefits	-	128,751	-	128,751	-
Compensated absences	<u>1,150,421</u>	<u>95,948</u>	<u>234,592</u>	<u>1,011,777</u>	<u>453,978</u>
Sub-totals	<u>1,150,421</u>	<u>224,699</u>	<u>234,592</u>	<u>1,140,528</u>	<u>453,978</u>
Total Business-type Activities					
Long-Term Liabilities	<u>\$ 56,847,586</u>	<u>\$ 978,809</u>	<u>\$ 4,454,199</u>	<u>\$ 53,372,196</u>	<u>\$ 4,283,978</u>

Compensated absences of governmental activities will be liquidated primarily by the General Fund. Compensated absences of the business-type activities will be liquidated by the Public Works Fund, Golf Courses Fund, and Fox River Recreation Fund. Claims and judgments will be liquidated by the Risk and Liability Insurance Special Revenue Fund.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 11-30-08
Governmental Activities					
Special Service Areas					
Krisview SSA No. 6	7/01/94	1/01/09	4.00 - 6.00%	\$ 717,000	\$ 100,000
North Hills SSA No. 10	2/19/97	1/01/16	4.40 - 5.90%	900,000	510,000
Spencer Highlands SSA					
No.13 – tax exempt	12/15/07	12/15/27	5.55%	2,276,000	2,276,000
Spencer Highlands SSA					
No.13 – taxable	12/15/07	12/15/27	5.55%	807,000	<u>807,000</u>
Total Governmental Activities – Special Service Areas					<u>\$ 3,693,000</u>

During fiscal year 1989, resolutions were passed to establish Special Service Areas No. 6 and No. 7 encompassing certain areas within Krisview and Acres of Woodbine Estates, respectively. These Special Services Areas were established for purposes of constructing sewage collection and transmission facilities for these areas.

On February 19, 1997, an ordinance was adopted establishing Special Service Area No. 10 which encompasses an unincorporated community known as the North Hills Subdivision. Subsequent to the formation of the Special Service Area, unlimited Ad Valorem bonds were issued in the amount of \$900,000 for the purpose of constructing a sanitary sewer system connecting the North Hills subdivision to a regional system, thereby abandoning the existing treatment plant.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

On July 1, 1994, the county passed an ordinance providing for the issuance of \$717,000 for Special Service Area No. 6. The bonds were sold on July 1, 1994 with payments due beginning January 1, 1995 and every January 1, thereafter, through January 1, 2009. Interest on bonds is payable semiannually on the first days of January and July of each year. The annual interest rate is between 4.0 and 6.0%. Proceeds from the Special Service Area No. 6 were used to execute the escrow agreements.

On November 13, 2007 the county passed an ordinance providing for the issuance of \$3,083,000 for Special Service Area No. 13. The bonds contained both taxable (\$807,000) and non-taxable (\$2,276,000) portions. The bonds were sold on December 15, 2007 with principal payments on the taxable portion due beginning December 15, 2008, the non-taxable portion due beginning December 15, 2015 and every December 15, thereafter through December 15, 2027 for both issues. Interest on bonds is payable semi-annually on December 15 and June 15 of each year. The annual interest rate is 5.5%. Proceeds from the Special Service Area No. 13 are being used to construct a sewer system. As of November 30, 2008 the tax exempt bond fund and the taxable bond fund had unspent proceeds of \$1,625,924 and \$795,000, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 11-30-08
Governmental Activities					
General Obligation Debt					
Series 2001	10/09/01	5/01/10	3.20 - 3.70%	\$ 4,165,000	\$ 975,000
Series 2005	6/01/05	5/01/14	3.50 - 3.70%	3,050,000	2,610,000
Series 2008	8/10/08	11/30/27	3.00 - 5.00%	35,360,000	35,360,000
Forest Preserve District					
Series 1989	1989	2009	7.00 – 7.20%	44,221,386	12,618,302
Series 1997	7/01/97	2009	4.75 – 5.50%	10,160,000	4,965,000
Series 1999	7/01/99	2009	4.65 – 5.25%	55,000,000	5,470,000
Series 2000	12/15/00	2020	4.45 – 5.75%	85,000,000	15,325,000
Series 2003	11/15/03	2012	2.00 – 5.00%	17,460,000	10,320,000
Series 2005A	6/23/05	2018	4.00 – 4.25%	35,275,000	35,070,000
Series 2006A	5/15/06	2025	5.00%	45,000,000	45,000,000
Series 2007A	5/01/07	2020	4.52%	52,555,000	52,025,000
Series 2008A	5/01/08	2027	3.25 – 5.00%	35,000,000	35,000,000
Total Governmental Activities – General Obligation Debt					<u>\$ 254,738,302</u>

On August 12, 2008 the county issued \$35,360,000 in general obligation bonds (Sales Tax Alternative Revenue Source) with an average annual interest rate between 3% and 5%. The proceeds of \$35,719,663 (including a premium of \$595,632 and \$235,969 payment of underwriting fees and other issuance costs) will be used to completely fund two projects, construction of both a new branch court facility and a health administration and behavioral health clinic building; and to partially fund construction of a central permitting facility and environmental lab building. Interest on the bonds will be paid semiannually on each May 30 and November 30, commencing May 30, 2009. Principal payments are payable annually on November 30, commencing November 30, 2009. As of November 30, 2008 \$24,391,462 remains unspent.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

On June 1, 2005, the county issued \$3,050,000 in general obligation bonds with an average interest rate of 3.60 percent to advance refund \$2,925,000 of Series 1999 (Sales Tax Alternative Revenue Source) outstanding bonds with an average interest rate of 5.00 percent.. The net proceeds of \$3,026,479 (after payment of \$23,521 in underwriting fees, insurance and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the bonds. As a result, the Series 1999 bonds are considered to be defeased and the liability for those bonds has been removed from these financial statements.

On October 9, 2001, the county passed an ordinance for the issuance of \$4,165,000 General Obligation Refunding Bonds (Sales Tax Alternative Revenue Source) with an annual interest rate between 3.2 and 3.7% to advance refund \$4,535,000 of outstanding General Obligation Bonds, Series 1995A (Sales Tax Alternative Revenue Source) with an annual interest rate between 4.5 and 4.875%. The net proceeds of \$4,141,034 (after payment of \$23,966 in underwriting fees and original issue discount) plus an additional \$447,794 of debt service monies were deposited into an escrow account and used to purchase U.S. Treasury Certificates. Those certificates matured and the cash proceeds were used to refund the General Obligation Bonds, Series 1995A. As a result, the 1995A Series bonds are considered to be defeased and the liability for those bonds has been removed from the county's financial statements.

On May 1, 2008, the Forest Preserve District issued \$35,000,000 in General Obligation Land Acquisition Bonds, Series 2008A, with an average interest rate of 4.61%. The net proceeds of \$35,273,963 (including a reoffering premium of \$614,031 and payment of \$340,068 in underwriting fees and other issuance costs) will be used to acquire forest preserve lands in order to preserve and restore wildlife habitat, trail and greenway corridors, wetlands, prairies, and forests; and to pay all related costs incidental to the issuance of the bonds, and \$950,962 is reserved to pay capitalized interest. Interest on the bonds will be payable semiannually on each December 15 and June 15, commencing on June 15, 2008. As of June 30, 2008, \$8,713,875 remains unspent.

On May 1, 2007, the Forest Preserve District issued \$52,555,000 General Obligation Refunding Bonds, Series 2007A, to advance refund a portion, \$48,825,000, of the outstanding Series 2000 General Obligation Bonds. The bonds bear interest at variable rates equal to a fixed spread (35%, 45% or 48%) above 67% of the three month LIBOR rate. The net of \$51,931,670 (after payments totaling \$623,330 in underwriting fees and other issuance costs) was used to purchase government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the portion of the Series 2000 bonds that were refunded. As a result, a portion of the 2000 series are considered to be defeased and the liability has been removed from long-term debt. Concurrently with the issuance of bonds, the District entered into a swap agreement to swap the variable interest payment for fixed payments at the rate of 4.52%. The savings from the swap was taken as a lump-sum payment in the net amount of \$2,210,525 (after \$116,591 was used to purchase additional U.S. government securities deposited into escrow and a refund of \$9,116 of issuance costs from the variable rate bond issue was received). All exposure to variable interest rate risk was eliminated.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

On May 15, 2006, the Forest Preserve District issued \$45,000,000 in General Obligation Land Acquisition and Development Bonds, Series 2006A, with an interest rate of 5%. The net proceeds of \$47,399,847 (including a reoffering premium of \$2,399,847 and payment of \$293,676 in underwriting fees, insurance, and other issuance costs) are to be used to acquire and improve forest preserve lands in order to preserve and restore wildlife habitat, trail and greenway corridors, wetlands, prairies, and forests; to provide flood control; to create and improve public use areas for recreation, education, and historic facilities, to pay all related costs incidental to the issuance of the bonds, and \$5,756,250 is reserved to pay capitalized interest. Interest on the bonds will be payable semiannually on each December 15 and June 15, commencing on December 15, 2006. Principal payments are due each December 15, commencing on December 15, 2009. As of June 30, 2008, \$5,473,895 remains unspent.

On June 23, 2005, the Forest Preserve District issued \$35,275,000 in General Obligation Refunding Bonds, Series 2005A, with interest rates ranging from 4.00% to 4.25% to advance refund \$33,235,000 of outstanding Series 1999 General Obligation Bonds with interest rates ranging from 3.85% to 5.625%. The net proceeds of \$35,888,160 (including a reoffering premium of \$613,160 and payment of \$211,197 in underwriting fees, insurance and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1999 Series bonds. As a result, the 1999 bonds are considered to be defeased and the liability for the bonds has been removed from long-term debt.

The Forest Preserve District advance refunded the Series 1999 General Obligation Refunding Bonds to reduce its total debt service payments over the next nine years by approximately \$2,241,015 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,864,955. The reacquisition price exceeded the net carrying amount of the old debt by \$2,241,663. This amount is being amortized over the new debt's life, which is the same as the refunded debt.

On November 15, 2003, the Forest Preserve District issued \$17,460,000 in General Obligation Refunding Bonds, Series 2003, with interest rates ranging from 2.00% to 5.00% to advance refund \$17,895,000 of outstanding Series 1993 General Obligation Bonds with interest rates ranging from 4.95% to 5.55%. The net proceeds of \$18,408,300 (including a reoffering premium of \$948,300 and payment of \$165,635 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1993 Series bonds. As a result, the 1993 bonds are considered to be defeased and the liability for the bonds has been removed from long-term debt.

On December 15, 2000, the Forest Preserve District issued Series 2000 General Obligation Land Acquisition and Development Bonds totaling \$85,000,000 including premium, net of accrued interest, totaling \$692,607. Proceeds of the bonds were used to acquire and improve forest preserve lands in order to preserve and restore wildlife habitat, trail, and greenway corridors, wetlands, prairies, and forests; to provide flood control; to create and improve public use areas for recreation, education, and historic facilities, and to pay all related costs incidental to the issuance of the bonds. Interest on the bonds will be payable semiannually on each June 15 and December 15, commencing June 15, 2001. Principal payments are due each December 15, commencing on December 15, 2001. The Series 2007A bonds partially refunded \$48,825,000 of the above bonds.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

On July 1, 1999, the Forest Preserve District issued Series 1999 General Obligation Land Acquisition and Development Bonds totaling \$55,000,000 including premium, net of accrued interest, totaling \$110,377. Proceeds of the bonds were used to acquire and improve forest preserve lands in order to preserve and restore wildlife habitat, trail, and greenway corridors, wetlands, prairies, and forests; to provide flood control; to create and improve public use areas for recreation, education, and historic facilities, and to pay all related costs incidental to the issuance of the bonds. Interest on the bonds is payable semiannually on each June 15 and December 15 commencing December 15, 1999. Principal payments are due on December 15, commencing on December 15, 2000. The Series 2005A bonds partially refunded \$33,235,000 of the above bonds.

In July 1997, the Forest Preserve District issued \$10,160,000 of general obligation refunding bonds. The proceeds from the refunding issues were deposited into an irrevocable trust to satisfy the debt service requirements for the 1989 General Obligation Land Acquisition and Development Bonds. Interest on the bonds will be payable semiannually on each February 1 and August 1. Principal payments are due each February 1.

The Forest Preserve District issued general obligation capital appreciation bonds, Series 1989. The bonds were issued at an original principal amount of \$44,221,386, and will have a compounded accreted value at maturity of \$103,755,000. Of the original principal amount, \$3,349,438 is outstanding with accumulated capital appreciation of \$12,618,302 at June 30, 2008.

The arbitrage rebate rules apply to the Forest Preserve District since the Forest Preserve District has issued tax-exempt debt (Series 2006A and Series 2007A) and has used the proceeds to invest in securities that have a higher rate of return. The Forest Preserve District has incurred \$367,230 of arbitrage liability as of June 30, 2008, which is accrued in the Land Acquisition Fund and Development Projects Fund. Because of the amount of proceeds remaining at June 30, 2008, this liability may change significantly in the future.

Revenue Bonds Payable

The county has pledged future operating revenues, net of specified operating expenses, to repay \$51.8 million in revenue bonds issued since 1998. Proceeds from the bonds provided financing for improvements to the water and sewerage systems. The bonds are payable solely from operating revenues and are payable through 2024. Annual principal and interest payments on the bonds are expected to require 14% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$75.2 million. Principal and interest paid for the current year and total customer net revenues were \$3,630,800 million \$1,845,426, respectively. Total customer net revenues were \$12,584,483.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Revenue Bonds Payable (cont.)

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 11-30-08
Business-type Activities					
Revenue Bonds Payable					
Series 2003A	2003	2011	5.20 – 5.50%	\$ 20,790,000	\$ 8,385,000
Series 2003B	2003	2012	2.25 – 4.125%	3,405,000	2,775,000
Series 2003C	2003	2021	4.55 – 5.65%	15,140,034	15,140,033
Series 2005S-1	2005	2024	3.75% - 4.50%	1,000,000	865,000
Series 2005S-2	2005	2017	5.20 – 5.50%	1,000,000	800,000
Series 2006A	2006	2017	4.00%	6,700,000	6,700,000
Series 2006B	2006	2021	4.25 – 4.50%	17,170,000	17,170,000
Total Business-type Activities – Bonds Payable					<u>\$ 51,835,033</u>

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2008 consist of \$51,835,033 of series ordinance revenue bonds due serially December 1, 2007 through 2021 and \$1,665,000 of subordinate revenue bonds due serially December 1, 2007 through 2024.

The Series C 2003 Capital Appreciation Bonds are deep discount financial instruments which are issued in such denominations as will result in the total amount received by the purchaser at maturity being equal to \$5,000 or any integral multiple thereof. As such, a portion of the appreciation in value of each certificate “accreted” to each certificate annually. Accretion of the certificates increased the long-term obligation payable at maturity of the certificates by \$754,110, totaling \$3,545,809, at November 30, 2008.

Debt service requirements to maturity are as follows:

Years	Governmental Activities	
	General Obligation Debt	
	Principal	Interest
2009	\$ 27,758,302	\$ 11,140,929
2010	13,885,000	9,982,212
2011	14,045,000	9,353,038
2012	14,695,000	8,694,048
2013	15,455,000	8,024,585
2014 – 2018	73,415,000	30,833,391
2019 – 2023	56,750,000	15,179,351
2024 – 2027	38,735,000	4,996,705
Totals	<u>\$ 254,738,302</u>	<u>\$ 98,204,259</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Years	Governmental Activities Special Service Areas		Business-type Activities Bonds Payable	
	Principal	Interest	Principal	Interest
2009	\$ 238,000	\$ 199,302	\$ 3,830,000	\$ 1,658,099
2010	158,000	188,486	3,585,000	1,461,048
2011	148,000	179,964	3,785,000	1,278,824
2012	164,000	170,969	3,205,000	1,085,785
2013	175,000	161,466	2,473,150	1,876,845
2014– 2018	862,000	653,150	19,581,115	9,761,627
2019– 2023	843,000	428,654	15,305,768	6,241,473
2024– 2027	1,105,000	159,868	70,000	3,150
Totals	<u>\$ 3,693,000</u>	<u>\$ 2,141,859</u>	<u>\$ 51,835,033</u>	<u>\$ 23,366,851</u>

Capital Leases

Refer to Note IV. G.

Other Debt Information

Estimated payments of compensated absences and claims and judgments are not included in the debt service requirement schedules.

There are a number of limitations and restrictions contained in the various bond indentures and loan agreements. The county believes it is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

Public Works Advance Refunding

Revenue Refunding Bond Series 2003 A

The county issued \$20,790,000 of Revenue Refunding Bond Series of 2003 A on June 1, 2003, to complete a partial in-substance defeasance of the outstanding Revenue Bond Series A 1993 bonds. An irrevocable trust was established to handle the partially refunded future principal and interest payments. The partially refunded outstanding principal at November 30, 2008 was \$8,385,000.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Public Works Advance Refunding (cont.)

Crossover Refunding Bonds Series 2006 B

On November 2, 2006, the public works issued \$17,170,000 in revenue bonds with interest rates between 4.25% - 4.50% to refund \$16,611,835 of callable bonds with interest rates from 4.90% - 5.65%. The proceeds were deposited in an account to provide for future debt service payments on the new bonds until the crossover date, June 1, 2013. The bonds are not considered to be defeased and the liability for those bonds as well as the escrow account are recorded in the financial statements. This type of advance refunding is commonly called a crossover refunding.

G. LEASE DISCLOSURES

Lessee – Capital Leases

The county has no material capital leases outstanding.

Lessee – Operating Leases

The county has no material operating leases with a remaining noncancellable term exceeding one year.

Lessor – Capital Leases

The county has no material outstanding sales-type or direct financing leases.

Lessor – Operating Leases

The county does not receive material lease payments from property rented to others.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES

Net assets reported on the government wide statement of net assets at November 30, 2008 includes the following:

Governmental Activities

Invested in capital assets, net of related debt

Land and improvements	\$ 452,571,532
Construction in progress	5,698,855
Museum artifacts and collectibles	55,712,815
Other capital assets, net of accumulated depreciation	384,191,310
Less: Related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>(225,919,361)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>672,255,151</u>

Restricted

Probation services fees	1,170,491
County law library	495,352
Children's waiting room	123,795
Court automation	1,439,518
Court document storage	5,396,356
Recorder automation	2,657,293
Vital record automation	324,397
GIS automation	148,839
Tax sale automation	434,452
Motor fuel tax	16,560,832
¼% sales tax for transportation and public safety	18,047,716
Township motor fuel tax	901,748
Contribution	437,473
Forest Preserve – Land acquisition and development	13,999,164
Forest Preserve – Debt service	23,131,093
Forest Preserve – IMRF, social security, and Medicare	1,911,173
Forest Preserve – Special revenue (audit and insurance)	<u>3,391,401</u>
Total Restricted	<u>90,571,093</u>

Unrestricted

222,188,077

Total Governmental Activities Net Assets

\$ 985,014,321

Governmental fund balances reported on the fund financial statements at November 30, 2008 include the following:

Reserved

Major Funds

General Fund

Encumbrances	\$ 13,804,697
Inventories	<u>524,224</u>

Total

\$ 14,328,921

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Governmental Activities (cont.)

Reserved (cont.)

Non-major Funds

Division of Transportation inventory	\$ 576,079
Motor fuel tax inventory	1,452,422
2008 G.O. Bond – debt service	12,454
2001 G.O. Refunding – debt service	10,673
2005 G.O. Refunding – debt service	124,596
Woodbine SSA No. 7 – debt service	27,527
North Hills SSA No. 10 – debt service	120,910
Krisview SSA No. 6 – debt service	168,514
SSA No. 13 2007A – debt service	313,831
SSA No. 13 2007B – debt service	390
Forest Preserve – debt service	23,598,751
2008 Bond construction – encumbrances	<u>22,769,275</u>
Total	<u>\$ 49,175,422</u>

Unreserved (designated for budget carryovers)

Major Funds

General	\$ 23,201,425
Health Department	8,120,362
Forest Preserve – Land acquisition	750,370

Non-major Funds

Stormwater management	370,435
Division of transportation	343,107
Winchester house	149,247
TB clinic	14,700
Bridge tax	5,871,578
Matching tax	11,771,458
Probation services fees	46,425
Tax sale automation	17,313
Motor fuel tax	12,596,300
¼% sales tax for transportation and public safety	11,669,000
Loon Lake SSA No. 8	40,008
Forest Preserve – General fund	4,277,649
Forest Preserve – Land development	7,361,404
Forest Preserve – Retirement Fund	1,911,173
Forest Preserve – Wetlands Management	980,679
Forest Preserve – Easements and Special Projects	32,238
Forest Preserve – Land Preparation	56,372
Forest Preserve – Fort Sheridan Cemetery	737,652
Forest Preserve – Farmland management	243,737
Forest Preserve – Tree replacement	187,430
Forest Preserve – Donations and grants	1,984,275
Spencer Highlands SSA No.13 taxable	1,625,916

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Governmental Activities (cont.)

Unreserved (designated for budget carryovers) (cont.)

Non-major Funds (cont.)

Spencer Highlands SSA No.13 non taxable	\$ 795,534
2008 bond construction	1,820,252
Forest Preserve – Development project	14,279,830
Forest Preserve – Capital facilities improvement	<u>6,764,712</u>
Total	<u>\$ 118,020,581</u>

Unreserved (undesignated)

General	\$ 76,123,395
Health Department	19,979,717
FICA	1,139,895
Illinois Municipal Retirement fund	1,614,909
Risk and liability insurance	23,663,923
Veterans assistance	943,941
Division of transportation	6,362,704
Stormwater management	2,041,116
Youth home	3,052,472
Winchester house	8,953,768
Tuberculosis clinic	931,581
Probation services fees	1,124,066
County law library	495,352
Children's waiting room	123,795
Court automation	1,439,518
Court document storage	5,396,356
Recorder automation	2,657,293
Vital record automation	324,397
GIS automation	148,839
Tax sales automation	417,139
Motor fuel tax	2,512,110
¼% sales tax for transportation and public safety	6,378,716
Solid waste management tax	2,886,305
Loon Lake SSA No. 8	21,770
Woods of Ivanhoe SSA No. 12	12,891
Township motor fuel tax	901,748
Workforce development	751,742
Computer fraud forfeitures	139,993
Contribution	437,473
ETSB	3,646,695
Forest Preserve – General fund	13,844,982
SSA #13 2007A construction	8,460
SSA #13 2007B construction	3,480
County radio system	<u>5,855</u>
Total	<u>\$ 188,486,396</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Business-type Activities

Invested in capital assets, net of related debt	
Land and land improvements	\$ 49,163,735
Construction in progress	8,889,609
Other capital assets, net of accumulated depreciation	199,535,260
Less: related long-term debt outstanding	(47,424,224)
Plus: unspent capital related debt proceeds	17,244,362
Less: unamortized debt premium	(396,635)
Total Invested in Capital Assets, Net of Related Debt	<u>227,012,107</u>
Restricted Net Assets	
Restricted Assets	
Bond interest	1,122,400
Bond fund	2,975,000
Bond reserve	5,078,573
Depreciation, extension, and improvement	23,709,545
Construction	135,992
Crossover refunding escrow	17,108,370
Total Restricted Assets – Public Works	<u>50,129,880</u>
Less: Restricted assets not funded by revenues	
Construction account	(135,992)
Crossover refunding escrow	(17,108,370)
Current Liabilities Payable From Restricted Assets	<u>(305,215)</u>
Total Restricted Net Assets – Debt Service	32,580,303
Restricted for golf course capital improvements	<u>903,607</u>
Total Restricted Net Assets	<u>33,483,910</u>
Unrestricted	<u>21,336,643</u>
Total Business-type Activities Net Assets	<u>\$ 281,832,660</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

County Employees

The county has four agent multi-employer defined benefit pension plans with Illinois Municipal Retirement Fund (IMRF), which provide retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Two plans are for sheriff's law enforcement personnel (SLEP) and for county employees other than SLEP. In addition, the Forest Preserve District participates in the same plans. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or www.imrf.org/pubs/pubs_homepage.htm.

County Employees Other Than SLEP (IMRF)

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2008 was 9.02% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2008 was 24 years.

For December 31, 2007, the county's annual pension cost of \$12,486,243 was equal to the county's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2007 actuarial evaluation were based on the 2003-2005 experience study.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

County Employees (cont.)

County Employees Other Than SLEP (IMRF) (cont.)

Trend Information – County – IMRF			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$ 12,486,243	100%	\$ -
12/31/06	12,831,614	100%	-
12/31/05	11,556,233	100%	-
12/31/04	11,554,262	100%	-
12/31/03	1,073,591	100%	-
12/31/02	1,039,393	100%	-
12/31/01	974,837	100%	-
12/31/00	7,156,446	100%	-
12/31/99	7,268,559	100%	-
12/31/98	6,842,332	100%	-
12/31/97	6,461,593	100%	-
12/31/96	5,799,356	100%	-

County Sheriff's Law Enforcement Personnel (SLEP)

Employees participating in IMRF are required to contribute 7.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2008 was 22.96% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2008 was 24 years.

For December 31, 2007, the county's annual pension cost of \$3,079,298 was equal to the county's required and actual contributions. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial valuation of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2007 actuarial valuation were based on the 2003-2005 experience study.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

County Employees (cont.)

County Sheriff's Law Enforcement Personnel (SLEP) (cont.)

Trend Information – County – SLEP			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$ 3,079,298	100%	\$ -
12/31/06	2,882,803	100%	-
12/31/05	2,757,944	100%	-
12/31/04	2,634,987	100%	-
12/31/03	2,489,329	100%	-
12/31/02	2,504,996	100%	-
12/31/01	2,345,315	100%	-
12/31/00	2,013,639	100%	-
12/31/99	1,979,814	100%	-
12/31/98	1,897,004	100%	-
12/31/97	1,453,547	100%	-
12/31/96	1,651,649	100%	-

Forest Preserve District Employees

1. Plan Description

The District's defined benefit pension plan for Regular and Sheriff's Law Enforcement Personnel (SLEP) employees provide retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available report that includes financial statements and required supplementary information. That report may be obtained online at www.imrf.org.

2. Funding Policy

As set by statute, the District's Regular and SLEP plan members are required to contribute 4.5% and 7.5%, respectively, of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2007 was 10.14% of annual covered payroll for the regular IMRF plan and 19.41% of the annual covered payroll for the SLEP plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Forest Preserve District Employees (cont.)

3. Annual Pension Cost

For December 31, 2007, the District's annual pension cost of \$1,114,070 for the IMRF plan and \$213,205 for the SLEP plan were equal to the District's required and actual contributions. The required contributions were determined as part of the December 31, 2005 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% per year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3.0% annually. The actuarial value of IMRF plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15.0% corridor between the actuarial and market value of the assets. The District's regular IMRF and SLEP plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2008 was 24 years.

Trend Information – Forest Preserve District – Regular IMRF			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$ 1,114,070	100%	\$ -
12/31/06	1,140,946	100%	-
12/31/05	980,194	100%	-
12/31/04	938,607	100%	-
12/31/03	736,980	100%	-
12/31/02	618,545	100%	-
12/31/01	647,564	100%	-
12/31/00	660,045	100%	-
12/31/99	607,381	100%	-
12/31/98	560,784	100%	-
12/31/97	455,668	100%	-
12/31/96	433,506	100%	-
12/31/95	408,426	100%	-

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Forest Preserve District Employees (cont.)

Trend Information – Forest Preserve – SLEP			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$ 213,205	100%	\$ -
12/31/06	196,072	100%	-
12/31/05	140,413	100%	-
12/31/04	155,060	100%	-
12/31/03	131,020	100%	-
12/31/02	104,101	100%	-
12/31/01	84,438	100%	-
12/31/00	62,314	100%	-
12/31/99	59,236	100%	-
12/31/98	46,201	100%	-
12/31/97	39,376	100%	-
12/31/96	37,942	100%	-

4. Funding Status and Funding Progress

As of December 31, 2007, the most recent actuarial valuation date, the Regular IMRF plan was 89.90% funded and the SLEP plan was 60.66% funded. The actuarial accrued liability for Regular IMRF benefits was \$27,915,021 and the actuarial value of the assets was \$25,096,881, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,818,140. The covered payroll (annual payroll of active employees covered by the plan) was \$10,986,888 and the ratio of the UAAL to the covered payroll was 25.65%. The actuarial accrued liability for the SLEP benefits was \$2,391,806 and the actuarial value of the assets was \$1,450,871, resulting in an unfunded actuarial accrued liability (UAAL) of \$940,935. The covered payroll (annual payroll of active employees covered by the plan) was \$1,098,427 and the ratio of the UAAL to the covered payroll was 85.66%. The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT

The county is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The county is self-insured for all of these risks. These activities are accounted for and financed by the risk and liability insurance special revenue fund and health, life, and dental internal service fund.

The county is covered by commercial insurers for losses in excess of the following limits through November 30, 2008:

Property	\$100,000 retained, up to \$250,000,000
Worker's Compensation	\$500,000 retained, up to statutory limits
General Liability	\$2,000,000 retained, up to \$1,000,000
Medical Professional	\$0 retained, up to \$ infinite
Umbrella Liability	\$19,000,000 retained, up to \$19,000,000

All funds of the county excluding the Forest Preserve District funds participate in the risk management program. Amounts transferred to the risk fund are based on third-party actuarial estimates based on total expected cost of claims, of possible exposure for claims and judgments, and estimates from legal counsel on pending and threatened litigation. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The county does not allocate overhead costs or other nonincremental costs to the claims liability.

Claims Liability

	Risk Management		Health, Life, and Dental	
	Prior Year	Current Year	Prior Year	Current Year
Unpaid claims – Beginning of Year	\$ 17,610,543	\$ 13,750,504	\$ 1,370,222	\$ 1,626,691
Current year claims and changes				
In estimates	526,747	7,452,149	27,535,486	28,922,597
Claim payments	(4,386,786)	(4,574,000)	(27,279,017)	(28,429,300)
Unpaid Claims – End of Year	<u>\$ 13,750,504</u>	<u>\$ 16,628,653</u>	<u>\$ 1,626,691</u>	<u>\$ 2,119,988</u>

Since 1985, the Forest Preserve District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability, and workers' compensation coverage are provided in excess of specified limits for the members, acting as a single insurable unit.

For the period from January 1, 2008 to January 1, 2009, liability losses exceeding the per occurrence self-insured and reinsurance limits would be the responsibility of the Lake County Forest Preserve District. Actual losses have not exceeded the coverage over the past three years.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

As a member of PDRMA's Property/Casualty Program, the Forest Preserve District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Forest Preserve District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Forest Preserve District's governing body. The Forest Preserve District is contractually obligated to make all annual and supplementary contributions to PDRMA; to report claims on a timely basis, cooperate with PDRMA, its claims administrator, and attorneys in claims investigation and settlement; and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2007, and the statement of revenues and expenses for the period ending December 31, 2007. The Forest Preserve District's portion of the overall equity of the pool is 3.997% or \$1,405,575.

Assets	\$ 50,742,449
Liabilities	15,576,012
Member balances	35,166,437
Revenues	16,461,077
Expenditures	15,359,288

Since 89% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

A complete financial statement for the agency can be obtained from the PDRMA's administrative offices at P.O. Box 4320, Wheaton, Illinois 60189-4320.

C. COMMITMENTS AND CONTINGENCIES

From time to time, the county is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the county attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the county's financial position or results of operations.

The county has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

The county has outstanding construction contracts as of November 30, 2008 in the amount of approximately \$37 million primarily for the new health and central permitting facilities. The Lake County Public Works Department has contracts in process at year end of \$3,925,664. The Forest Preserve has contracts in process at year end of \$5,387,000.

The IEPA has cited the county for operating a public water system, the Glenshire Water System, in violation of State regulations, including the absence of full and permanently conforming chlorination of the water. At this point, the parties are attempting to negotiate a consent decree that, if approved, will lead to the dismissal of the lawsuit, with the county agreeing to install a new and conforming water system and to pay a minimal fine.

Related to the above case, the residents within the Glenshire Water System have expressed opposition to paying a surcharge to pay for the construction and installation of a new IEPA-compliant water system. The residents have retained counsel to determine if any surcharges were improperly assessed. At this point, the amount of this has not been determined.

A private property owner is seeking unspecified damages from the county for refusing to amend the County/North Shore Sanitary District intergovernmental agreement for sewage disposal in order for 220 acres in the village to be served with sewer transport and treatment services by the North Shore Sanitary District. In 2008, the lawsuit was settled out of court and the private property owner was given sewer service; and an amended intergovernmental agreement was executed.

A private property owner is seeking unspecified damages from the county for refusing to amend the County/North Shore Sanitary District intergovernmental agreement for sewage disposal in order for 220 acres in the Village to be served with sewer transport and treatment services by the North Shore Sanitary District.

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

County Employees

The county's group health insurance plan is a single-employer self-insured health care plan administered by the county. The Plan provides limited health care coverage at 100% of the active premium rate. The State of Illinois requires IMRF employers who offer health insurance to their active employees to offer the same health insurance to disabled members, retirees, and surviving spouses at the same premium rate for active employees. Therefore an implicit rate subsidy exists for retirees (that is, the difference between the premium rate charged to retirees for the benefit and the estimated rate that would be applicable to those retirees if that benefit were acquired for them as a separate group) resulting from the participation in postemployment healthcare plans that cover both active employees and retirees. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health insurance benefits.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (cont.)

County Employees (cont.)

The county's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the county's annual OPEB cost for the year, the amount actually contributed to plan, and changes in the county's net OPEB obligation to the Retiree Health Plan:

Annual required contribution (ARC)	\$ 4,264,959
Interest on net OPEB obligation	-
Annual OPEB cost	4,264,959
Contributions made	(807,620)
Increase in net OPEB obligation	3,457,339
Net OPEB Obligation – Beginning of Year	-
Net OPEB Obligation – End of Year	<u>\$ 3,457,339</u>

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2008 is as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contribution	Net OPEB Obligation
11/30/2008	\$ 4,265,959	18.9%	\$ 3,457,339

The funded status of the plan as of December 1, 2007, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 43,575,542
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	43,575,542
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	138,830,621
UAAL as a percentage of covered payroll	31.4%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (cont.)

County Employees (cont.)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 1, 2007 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4 percent investment rate of return and an annual healthcare cost trend rate of 10 percent initially, reduced by decrements to an ultimate rate of 5 percent after 6 years. Both rates include a 4 percent salary inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at November 30, 2008, was 29 years.

Forest Preserve District Employees

1. Plan Description

The District's Health Insurance Plan (the Plan) is a single-employer defined benefit health care plan administered by the District. The Plan provides limited health care coverage at 100% of the active premium rate. The State of Illinois requires IMRF employers who offer health insurance to their active employees to offer the same health insurance to disabled members, retirees, and surviving spouses at the same premium rate for active employees. Therefore an implicit rate subsidy exists for retirees (that is, the difference between the premium rate charged to retirees for the benefit and the estimated rate that would be applicable to those retirees if that benefit were acquired for them as a separate group) resulting from the participation in postemployment healthcare plans that cover both active employees and retirees. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health insurance benefits.

2. Funding Policy

The contribution requirements for retired plan members and the District are established and may be amended by the Finance, Administration and Education Committee. The required contribution is based on projected pay-as-you-go funding requirements. For fiscal year 2006/07, the District's contribution, which was 100% implicit, was approximately \$7,200.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (cont.)

Forest Preserve District Employees (cont.)

3. Annual OPEB Cost and Net OPEB Obligation

The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover the normal cost each year and to amortize any unfunded actuarial liabilities or funding excess over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the first year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation to the District's Health Insurance Plan.

	June 30, 2008
Annual required contribution (ARC)	\$ 26,280
Interest on net OPEB obligation	-
Annual OPEB cost	26,280
Contributions made	(7,200)
Increase in net OPEB obligation	19,080
Net OPEB Obligation – Beginning of Year	18,069
Net OPEB Obligation – End of Year	<u>\$ 37,149</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2008 and the one preceding year were as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contribution	Net OPEB Obligation
6/30/2007	\$ 25,269	28.49%	\$ 18,069
6/30/2008	26,280	27.40%	19,080

4. Funding Policy and Actuarial Assumptions

Contribution Rates:		Actuarial Assumptions:	
Forest Preserve	N/A	Investment rate of return	4.00%
Plan Members	0	Projected salary increases	N/A
Actuarial valuation date	6/30/2007	Healthcare inflation rate	11% initial
Actuarial cost method	Entry Age		5% ultimate
	Level % of pay	Mortality, turnover, disability	
Amortization period	Closed		Same rates as IMRF
Remaining amortization period	30 years	Retirement ages	
Asset valuation method	Market	Employer provided benefits	\$200/month
			Benefit payable to age 65

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (cont.)

Forest Preserve District Employees (cont.)

4. Funding Policy and Actuarial Assumptions (cont.)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

5. Funding Status and Funding Process

The District did not record the Unfunded Actuarial Accrued Liability of the Annual Required Contribution to the entity-wide statements as the amounts are immaterial to the financial statements.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future.

E. JOINT VENTURE

The County is a member of the Solid Waste Agency of Lake County ("SWALCO"), which consists of area municipalities and the county. SWALCO is a municipal corporation and public body politic and corporate established pursuant to the Constitution Act of the State of Illinois, as amended (the "Act"). SWALCO is empowered under the Act to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members. Lake County's percentage share as a member is 19.88%, which can vary with changes in population and equalized assessed valuation.

SWALCO is governed by a Board of Directors, which consists of one appointed mayor or president, trustee, or chief administrative officer from each member municipality and the county. Each director has an equal vote. The officers of SWALCO are appointed by the Board of Directors. The Board of Directors determines the general policy of SWALCO, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWALCO, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in SWALCO Agreement or the by-laws.

SWALCO generates revenue from user charges, maintenance fees from its members and solid waste management taxes levied by Lake County. During the year the county paid SWALCO \$29,806 in maintenance fees and \$873,582 in taxes collected. Complete financial statements for SWALCO can be obtained from SWALCO's administrative office at 1311 N. Estes Street, Gurnee, Illinois 60031-2125.

REQUIRED SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL FUND For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	2008			Variance with Final Budget	2007 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 77,004,802	\$ 77,004,802	\$ 76,504,336	\$ (500,466)	\$ 75,539,236
Charges for services	16,930,464	16,930,464	16,793,403	(137,061)	18,764,283
Licenses and permits	3,117,679	3,117,679	3,086,115	(31,564)	3,382,827
Fines and forfeitures	1,332,500	1,332,500	1,399,639	67,139	1,308,285
Intergovernmental	10,888,804	13,068,513	14,163,727	1,095,214	13,418,777
Investment income	5,102,200	5,102,200	4,491,691	(610,509)	7,220,443
Miscellaneous	7,329,041	7,316,109	7,840,818	524,709	7,520,345
Total Revenues	121,705,490	123,872,267	124,279,729	407,462	127,154,196
EXPENDITURES					
County Board					
Personal services	1,067,264	1,067,264	1,065,205	2,059	1,024,403
Commodities	4,000	4,000	1,358	2,642	3,059
Contractual	734,775	734,775	707,402	27,373	713,495
Total County Board	1,806,039	1,806,039	1,773,965	32,074	1,740,957
County Administrator					
Personal services	1,168,109	1,188,109	1,187,900	209	945,453
Commodities	41,300	44,039	40,521	3,518	29,832
Contractual	500,807	479,536	455,314	24,222	338,324
Total County Administrator	1,710,216	1,711,684	1,683,735	27,949	1,313,609
General Operating Expenditures					
Personal services	892,257	629,799	38,545	591,254	146,284
Commodities	200,000	200,014	-	200,014	38,801
Contractuals	8,396,341	9,965,996	6,001,576	3,964,420	5,672,132
Capital outlay	2,115,788	2,757,451	2,497,877	259,574	2,042,282
Debt service payments	-	-	-	-	353,625
Total General Operating Expenditures	11,604,386	13,553,260	8,537,998	5,015,262	8,253,124
Corporate Capital Improvements					
Commodities	-	47,830	24,013	23,817	-
Contractuals	-	6,509,117	1,999,067	4,510,050	2,042,692
Capital outlay	1,214,710	44,607,923	15,322,016	29,285,907	11,015,284
Total Corporate Capital Improvements	1,214,710	51,164,870	17,345,096	33,819,774	13,057,976
Finance and Administrative Services					
Personal services	4,070,236	4,070,236	3,817,579	252,657	3,453,005
Commodities	518,309	623,309	585,772	37,537	453,131
Contractuals	7,840,947	7,940,468	6,932,030	1,008,438	6,465,253
Capital outlay	767,200	886,164	172,685	713,479	96,673
Total Finance and Administrative Services	13,196,692	13,520,177	11,508,066	2,012,111	10,468,062
Information and Technology					
Personal services	5,298,675	5,298,675	4,873,338	425,337	4,944,988
Commodities	139,920	139,920	100,829	39,091	93,068
Contractual	5,165,272	5,144,304	4,355,604	788,700	4,636,277
Total Department of Information and Technology	10,603,867	10,582,899	9,329,771	1,253,128	9,674,333

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND (cont.)
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	2008			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2007 Actual
EXPENDITURES (cont.)					
Human Resources					
Personal services	\$ 876,818	\$ 880,415	\$ 880,415	\$ -	\$ 849,196
Commodities	11,570	34,070	33,258	812	13,953
Contractuals	792,534	788,937	615,286	173,651	554,639
Capital outlay	-	12,000	5,174	6,826	-
Total Human Resources	1,680,922	1,715,422	1,534,133	181,289	1,417,788
Treasurer					
Personal services	1,005,225	1,005,225	927,260	77,965	967,769
Commodities	22,000	25,087	13,825	11,262	18,039
Contractual	509,374	509,374	458,318	51,056	484,472
Total Treasurer	1,536,599	1,539,686	1,399,403	140,283	1,470,280
County Clerk					
Personal services	1,954,137	1,954,137	1,858,117	96,020	1,961,703
Commodities	146,800	148,270	148,105	165	117,093
Contractuals	2,250,746	2,250,583	2,227,024	23,559	1,054,227
Capital outlay	-	41,590	16,501	25,089	1,028
Total County Clerk	4,351,683	4,394,580	4,249,747	144,833	3,134,051
Recorder of Deeds					
Personal services	1,190,488	1,190,488	1,137,833	52,655	1,104,995
Commodities	38,000	38,000	14,079	23,921	7,632
Contractuals	458,075	458,075	392,907	65,168	428,640
Total Recorder of Deeds	1,686,563	1,686,563	1,544,819	141,744	1,541,267
Supervisor of Assessments					
Personal services	1,058,164	1,054,664	959,545	95,119	991,313
Commodities	22,025	25,575	25,575	-	21,161
Contractual	623,676	649,419	571,945	77,474	661,936
Total Supervisor of Assessments	1,703,865	1,729,658	1,557,065	172,593	1,674,410
Regional Office of Education					
Personal services	458,505	458,505	444,074	14,431	434,042
Commodities	9,250	9,250	8,821	429	8,354
Contractual	399,335	399,335	334,614	64,721	377,613
Total Regional Office of Education	867,090	867,090	787,509	79,581	820,009
Planning and Development					
Personal services	4,430,374	4,430,374	4,306,430	123,944	4,291,790
Commodities	130,078	130,078	118,078	12,000	97,478
Contractuals	1,752,619	1,784,794	1,603,486	181,308	1,658,053
Total Planning and Development	6,313,071	6,345,246	6,027,994	317,252	6,047,321
Sheriff					
Personal services	35,131,232	34,538,006	33,179,430	1,358,576	31,848,978
Commodities	2,315,896	2,948,442	2,516,733	431,709	2,381,418
Contractuals	16,843,477	17,292,421	15,854,886	1,437,535	15,885,510
Capital outlay	-	1,000,000	-	1,000,000	-
Total Sheriff	54,290,605	55,778,869	51,551,049	4,227,820	50,115,906
Clerk of the Circuit Court					
Personal services	5,581,128	5,581,128	5,442,015	139,113	5,066,971
Commodities	148,800	151,853	148,591	3,262	145,910
Contractuals	1,996,437	1,993,384	1,904,932	88,452	1,963,609
Total Clerk of the Circuit Court	7,726,365	7,726,365	7,495,538	230,827	7,176,490
Circuit Courts					
Personal services	8,922,572	8,951,372	8,771,668	179,704	8,319,402
Commodities	156,410	181,070	169,720	11,350	166,314
Contractuals	4,285,821	5,110,138	4,237,546	872,592	4,313,434
Capital outlay	-	12,608	-	12,608	-
Total Circuit Courts	13,364,803	14,255,188	13,178,934	1,076,254	12,799,150

See independent auditors' report and accompanying notes to required supplementary information.

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 GENERAL FUND (cont.)
 For the Year Ended November 30, 2008
 (With Prior Year Comparative Actual Information)

	2008			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2007 Actual
EXPENDITURES (cont.)					
State's Attorney					
Personal services	\$ 9,035,148	\$ 9,101,159	\$ 8,889,982	\$ 211,177	\$ 8,541,954
Commodities	122,583	128,861	117,722	11,139	121,946
Contractuals	3,424,994	3,492,718	3,243,050	249,668	3,250,311
Capital outlay	5,700	36,562	21,178	15,384	3,981
Total State's Attorney	<u>12,588,425</u>	<u>12,759,300</u>	<u>12,271,932</u>	<u>487,368</u>	<u>11,918,192</u>
Coroner					
Personal services	650,342	686,845	686,845	-	642,391
Commodities	116,032	119,225	119,112	113	117,100
Contractuals	347,417	325,886	323,290	2,596	391,289
Capital outlay	-	-	-	-	6,393
Total Coroner	<u>1,113,791</u>	<u>1,131,956</u>	<u>1,129,247</u>	<u>2,709</u>	<u>1,157,173</u>
Public Defender					
Personal services	3,291,292	3,288,592	3,260,501	28,091	3,083,549
Commodities	36,352	41,851	41,851	-	35,556
Contractuals	1,102,331	1,117,816	1,092,395	25,421	1,069,453
Total Public Defender	<u>4,429,975</u>	<u>4,448,259</u>	<u>4,394,747</u>	<u>53,512</u>	<u>4,188,558</u>
Merit Commission					
Personal services	54,639	54,639	54,639	-	52,868
Commodities	400	655	653	2	338
Contractuals	107,062	115,312	114,525	787	103,251
Total Merit Commission	<u>162,101</u>	<u>170,606</u>	<u>169,817</u>	<u>789</u>	<u>156,457</u>
Radio Department					
Personal services	349,778	349,778	336,870	12,908	347,703
Commodities	51,407	51,407	33,433	17,974	24,973
Contractuals	423,613	426,213	405,624	20,589	308,380
Total Radio Department	<u>824,798</u>	<u>827,398</u>	<u>775,927</u>	<u>51,471</u>	<u>681,056</u>
Total Expenditures	<u>152,776,566</u>	<u>207,715,115</u>	<u>158,246,492</u>	<u>49,468,623</u>	<u>148,806,169</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(31,071,076)</u>	<u>(83,842,848)</u>	<u>(33,966,763)</u>	<u>49,876,085</u>	<u>(21,651,973)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	23,949,212	30,807,879	27,456,890	(3,350,989)	23,651,991
Transfers out	(1,421,185)	(1,421,185)	(1,535,457)	(114,272)	(1,354,946)
Sale of capital assets	238,000	238,000	151,573	(86,427)	225,248
Total Other Financing Sources (Uses)	<u>22,766,027</u>	<u>29,624,694</u>	<u>26,073,006</u>	<u>(3,551,688)</u>	<u>22,522,293</u>
Net Change in Fund Balance	<u>\$ (8,305,049)</u>	<u>\$ (54,218,154)</u>	<u>(7,893,757)</u>	<u>\$ 46,324,397</u>	<u>870,320</u>
FUND BALANCE - Beginning			<u>121,547,498</u>		<u>120,677,178</u>
FUND BALANCE - ENDING			<u>\$ 113,653,741</u>		<u>\$ 121,547,498</u>

(Concluded)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HEALTH DEPARTMENT

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	2008				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 22,692,360	\$ 22,692,360	\$ 22,861,675	\$ 169,315	\$ 22,115,080
Charges for services	4,608,106	5,104,554	4,752,234	(352,320)	4,408,151
Intergovernmental	31,984,889	37,119,129	36,517,438	(601,691)	34,481,272
Investment income	492,200	492,200	848,127	355,927	628,511
Miscellaneous	200,872	252,876	133,602	(119,274)	211,402
Total Revenues	<u>59,978,427</u>	<u>65,661,119</u>	<u>65,113,076</u>	<u>(548,043)</u>	<u>61,844,416</u>
EXPENDITURES					
Current					
Health and human services	66,061,839	68,917,270	64,659,085	4,258,185	61,521,317
Capital Outlay	<u>1,071,694</u>	<u>10,038,356</u>	<u>2,690,547</u>	<u>7,347,809</u>	<u>1,520,842</u>
Total Expenditures	<u>67,133,533</u>	<u>78,955,626</u>	<u>67,349,632</u>	<u>11,605,994</u>	<u>63,042,159</u>
OTHER FINANCING SOURCES					
Transfers in	7,133,106	7,133,106	6,573,854	(559,252)	6,815,123
Sale of capital assets	<u>22,000</u>	<u>22,000</u>	<u>29,580</u>	<u>7,580</u>	<u>40,139</u>
Total Other Financing Sources	<u>7,155,106</u>	<u>7,155,106</u>	<u>6,603,434</u>	<u>(551,672)</u>	<u>6,855,262</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (6,139,401)</u>	<u>4,366,878</u>	<u>\$ 10,506,279</u>	<u>5,657,519</u>
FUND BALANCE - Beginning			<u>23,733,201</u>		<u>18,075,682</u>
FUND BALANCE - ENDING			<u>\$ 28,100,079</u>		<u>\$ 23,733,201</u>

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS - ILLINOIS MUNICIPAL RETIREMENT FUND November 30, 2008

County Employees Other Than SLEP

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/07	\$ 311,454,612	\$ 318,067,885	\$ 6,613,273	97.92%	\$ 131,020,386	5.05%
12/31/06	284,386,212	299,653,467	15,237,255	94.91%	124,578,781	12.26%
12/31/05	256,109,452	280,035,012	23,925,560	91.46%	121,134,521	19.75%
12/31/04	235,470,636	270,653,482	35,182,846	87.00%	121,751,974	28.90%
12/31/03	224,061,150	243,811,860	19,750,710	91.90%	114,211,803	17.29%
12/31/02	226,358,860	226,370,502	11,642	99.99%	108,270,084	0.01%
12/31/01	228,026,014	203,936,449	(24,089,565)	111.81%	102,614,418	0.00%
12/31/00	208,554,368	177,076,743	(31,477,625)	117.78%	91,631,838	0.00%
12/31/99	176,257,908	160,737,059	(15,520,849)	109.66%	84,322,041	0.00%
12/31/98	141,706,840	144,109,098	2,402,258	98.33%	79,562,001	3.02%
12/31/97	132,618,529	135,710,500	3,091,971	97.72%	75,016,618	4.12%

Sheriff's Law Enforcement Personnel (SLEP)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/07	\$ 41,585,368	\$ 63,916,982	\$ 22,331,614	65.06%	\$ 14,295,718	156.21%
12/31/06	37,777,761	62,942,806	25,165,045	60.02%	14,257,189	176.51%
12/31/05	38,829,009	60,608,318	21,779,309	64.07%	14,013,943	155.41%
12/31/04	39,890,559	55,999,702	16,109,143	71.23%	13,674,039	117.81%
12/31/03	38,947,148	53,864,121	14,916,973	72.31%	13,053,641	114.27%
12/31/02	38,480,598	52,288,073	13,807,475	73.59%	12,748,074	108.31%
12/31/01	33,456,722	47,711,385	14,254,663	70.12%	12,039,606	118.40%
12/31/00	28,548,553	42,737,763	14,189,210	66.80%	11,118,932	127.61%
12/31/99	26,591,166	40,624,765	14,033,599	65.46%	11,179,078	125.53%
12/31/98	22,682,962	36,933,816	14,250,854	61.42%	10,597,787	134.47%
12/31/97	21,127,967	35,882,745	14,754,778	58.88%	10,203,245	144.61%
12/31/96	23,407,074	36,841,788	13,434,714	63.53%	10,644,398	126.21%
12/31/95	22,997,787	29,287,756	6,289,969	78.52%	9,758,360	64.46%

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS - ILLINOIS MUNICIPAL RETIREMENT FUND November 30, 2008

Forest Preserve District - Other Than SLEP

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/07	\$ 25,096,881	\$ 27,915,021	\$ 2,818,140	89.90%	\$ 10,986,888	25.65%
12/31/06	23,046,797	25,921,546	2,874,749	88.91%	10,269,538	27.99%
12/31/05	20,383,538	23,452,858	3,069,320	86.91%	9,821,585	31.25%
12/31/04	19,027,320	23,316,214	4,288,894	81.61%	9,890,480	43.36%
12/31/03	17,420,253	19,721,427	2,301,174	88.33%	9,281,858	24.79%
12/31/02	16,914,717	18,278,806	1,364,089	92.54%	9,123,082	14.95%
12/31/01	17,044,414	16,391,741	(652,673)	103.98%	8,668,868	0.00%
12/31/00	15,223,565	13,956,111	(1,267,454)	109.08%	7,848,333	0.00%
12/31/99	12,676,296	12,097,745	(578,551)	104.78%	7,196,465	0.00%
12/31/98	10,416,110	10,727,827	311,717	97.09%	6,551,218	4.76%
12/31/97	8,781,572	9,021,644	240,072	97.34%	5,713,520	4.20%
12/31/96	7,356,103	7,606,009	249,906	96.71%	5,199,035	4.81%
12/31/95	6,637,394	6,537,578	(99,816)	101.53%	4,757,677	0.00%

Forest Preserve District - Sheriff's Law Enforcement Personnel (SLEP)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/07	\$ 1,450,871	\$ 2,391,806	\$ 940,935	60.66%	\$ 1,098,427	85.66%
12/31/06	1,059,014	1,971,090	912,076	53.73%	925,302	98.57%
12/31/05	951,245	1,808,184	856,939	52.61%	769,808	111.32%
12/31/04	706,763	1,634,545	927,782	43.24%	799,278	116.08%
12/31/03	1,495,650	2,088,123	592,473	71.63%	709,752	83.48%
12/31/02	1,209,769	1,838,324	628,555	65.81%	556,691	112.91%
12/31/01	1,245,885	1,785,163	539,278	69.79%	455,437	118.41%
12/31/00	1,065,754	1,484,770	419,016	71.78%	423,044	99.05%
12/31/99	873,433	1,293,658	420,225	67.52%	390,742	107.55%
12/31/98	1,014,920	1,237,510	222,590	82.01%	321,061	69.33%
12/31/97	850,296	1,078,587	228,291	78.83%	314,252	72.65%
12/31/96	745,614	1,119,913	374,299	66.58%	298,578	125.29%
12/31/95	641,847	905,692	263,845	70.87%	267,030	98.81%

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS November 30, 2008

County						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
11/30/08	\$	- \$	43,576,000	\$ 43,576,000	0.00%	\$ 138,830,621 31.40%
Forest Preserve District						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/08	\$	- \$	322,797	\$ 322,797	0.00%	\$ 10,195,000 3.17%
6/30/07		-	341,877	341,877	0.00%	11,480,000 3.00%

LAKE COUNTY, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION November 30, 2008

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

FICA

To account for employer contributions to the Social Security Administration.

ILLINOIS MUNICIPAL RETIREMENT FUND

To account for employer contributions to the Illinois Municipal Retirement Fund.

RISK and LIABILITY INSURANCE

To account for the special tax collections for liability and worker's compensation insurance for the county and its employees.

VETERANS ASSISTANCE

To account for the cost of providing assistance to indigent war veterans and their families.

STORMWATER MANAGEMENT

To account for the special tax collections and expenditures associated with the management and mitigation of the effects of urbanization on storm water drainage, including the design, planning, construction, operation and maintenance of facilities provided for in the stormwater management plan.

DIVISION OF TRANSPORTATION

To account for the operation of improving, repairing and maintaining all county highways.

YOUTH HOME

To account for the temporary care and custody of dependent, delinquent or truant children.

WINCHESTER HOUSE

To account for the operations of the county's nursing home.

TUBERCULOSIS CLINIC

To account for the cost of the care and treatment of persons afflicted with tuberculosis.

BRIDGE TAX

To account for costs of repairing or constructing bridges, culverts, drainage structures or grade separations as designated and administered by the County Superintendent of Highways.

MATCHING TAX

To account for the payment of the proportionate share of expenses in constructing or reconstruction, including engineering and right-of-way costs, of highways in the Federal Aid System.

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS (CONTINUED)

PROBATION SERVICES FEE

To account for the collections of fees for providing probationary services and for the expenditure of funds for that purpose.

COUNTY LAW LIBRARY

To account for fees collected by the Circuit Court to be used for establishing, maintaining and operating a county Law Library.

CHILDREN'S WAITING ROOM

To account for the fees and expenditures of operating a safe and supervised area where individuals attending court can leave their young children.

COURT AUTOMATION

To account for the collection of an additional court fee and the subsequent cost of automating the court system.

COURT DOCUMENT STORAGE

To account for fees collected by the Circuit Court to be used for maintaining and enhancing the storage of court documents.

RECORDER AUTOMATION

To account for the collection of an additional recording fee and the subsequent cost of automating the Recorder of Deed's office.

VITAL RECORD AUTOMATION

To account for the collection of an additional filing fee and the subsequent cost of automating the County Clerk's Vital Statistics Division.

GIS AUTOMATION

To account for the collection of recording fees and the subsequent cost to fund Geographic Information System activities.

TAX SALES AUTOMATION

To account for the collection of an additional fee and subsequent costs related to automation of property tax collections and delinquent property tax sales.

MOTOR FUEL TAX

To account for monies received from State of Illinois for the county's share of motor fuel taxes and the expenditures thereon.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

¼% SALES TAX FOR TRANSPORTATION & PUBLIC SAFETY

To account for collection of a quarter percent sales tax from the State of Illinois to be used for costs associated with transportation and public safety.

SOLID WASTE MANAGEMENT TAX

To account for the taxes imposed by ordinance upon the operators of solid waste facilities and the costs associated with solid waste disposal planning and programs and landfill inspections and enforcement activities.

LOON LAKE SPECIAL SERVICE AREA #8

NEFPA SPECIAL SERVICE AREA #9

WOODS OF IVANHOE SPECIAL SERVICE AREA #12

To account for the collection of tax monies and disbursement of these funds for said special service area.

TOWNSHIP MOTOR FUEL TAX

To account for the collection of tax monies and disbursement of these funds for use on the Township's highways and roads.

HUD GRANTS

WORKFORCE DEVELOPMENT

To account for the collection and disbursement of funds associated with the above grants.

COMPUTER FRAUD FORFEITURES

Computer fraud funds seized by court order to be used in the investigation and prosecution of computer crime.

CONTRIBUTION

To account for funds donated to the county to be used for specific purposes.

EMERGENCY TELEPHONE SYSTEM BOARD

To account for revenue collected and spent for the emergency telephone system in Lake County.

FOREST PRESERVE GENERAL FUND

To account for all financial resources of the Forest Preserve's general government, except those required to be accounted for in another fund.

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS (CONTINUED)

FOREST PRESERVE LAND DEVELOPMENT

To account the costs incurred for maintaining and developing the land owned by the Forest Preserve District.

FOREST PRESERVE RETIREMENT FUND

To account for Forest Preserve employer contributions to the Illinois Municipal Retirement Fund, the Sheriff's Law Enforcement Retirement Plan, and Federal Insurance Compensation Act.

FOREST PRESERVE WETLANDS MANAGEMENT

To account the Forest Preserve long-term management of the wetland along the Des Plaines River.

FOREST PRESERVE EASEMENTS AND SPECIAL PROJECTS

To account for Forest Preserve easements and special projects.

FOREST PRESERVE LAND PREPARATION

To account for money used for Forest Preserve projects or improvements on newly acquired sites.

FOREST PRESERVE FORT SHERIDAN CEMETERY

To account for money used to care for the Forest Preserve cemetery at Fort Sheridan.

FOREST PRESERVE FARMLAND MANAGEMENT

To account for Forest Preserve money used to restore and manage lands that are farmed or have been removed from or impacted by farming.

FOREST PRESERVE TREE REPLACEMENT

To account for Forest Preserve money received from the collection of fees paid to the District for trees removed as part of easement agreement.

FOREST PRESERVE DONATIONS AND GRANTS

To account for Forest Preserve money received from non-enterprise fund sources and held by a governmental unit in the capacity of trustee for individuals, governmental entities, and nonpublic organizations.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

GENERAL OBLIGATION BONDS, SERIES 2008

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2008 construction projects.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2001

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 1995A bonds.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2005

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 1999 bonds.

KRISVIEW SSA #6

WOODBINE SSA #7

NORTH HILLS SSA #10

SPENCER HIGHLANDS SSA #13 2007A

SPENCER HIGHLANDS SSA #13 2007B

To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the above special service areas.

FOREST PRESERVE DEBT SERVICE

To account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of government funds.

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUND

E.T.S.B. PROJECT

To account for the acquisition and improvements to the emergency telephone (911) system of the county.

SPENCER HIGHLANDS SSA #13 2007A CONSTRUCTION

SPENCER HIGHLANDS SSA #13 2007B CONSTRUCTION

To account for the proceeds from the issuance of bonds to be used to construct a new sanitary sewer system for the above special service area.

2008 BOND CONSTRUCTION

To account for the proceeds from the issuance of general obligation bonds to be used as partial funding for the construction of a central permitting facility and environmental lab, a health administration building and community health center, and a branch court.

COUNTY RADIO SYSTEM

To account for the acquisition and construction of the county Radio System.

FOREST PRESERVE DEVELOPMENT PROJECTS

To account for the Forest Preserve's financial resources from the issuance of general obligation bonds to be used for the purpose of constructing and acquiring improvements and for the development of forests and land in the District.

FOREST PRESERVE CAPITAL FACILITIES IMPROVEMENT

To account for the Forest Preserve's financial resources to be used for the purpose of constructing, acquiring, and improving major capital facilities in the District.

FOREST PRESERVE OPERATIONS AND PUBLIC SAFETY BUILDING

To account for proceeds from the issuance of debt certificates for the purpose of constructing the operations and public safety facility.

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS November 30, 2008

	Special Revenue Funds					
	FICA	Illinois Municipal Retirement Fund	Risk and Liability Insurance	Veterans Assistance	Stormwater Management	Division of Transportation
ASSETS						
Cash and investments	\$ 1,532,324	\$ 2,224,027	\$ 24,072,216	\$ 945,715	\$ 3,533,084	\$ 7,822,913
Taxes receivable, net of allowance for uncollectibles	12,510,420	16,671,601	5,531,875	40,779	1,324,350	11,898,757
Accrued interest	11,007	15,250	145,733	3,193	11,739	30,614
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	1,658	275,988
Due from governmental agencies	-	-	-	-	116,533	29,604
Due from other funds	-	-	27,557	753	1,183	275,899
Other assets	-	-	-	-	-	576,079
TOTAL ASSETS	\$ 14,053,751	\$ 18,910,878	\$ 29,777,381	\$ 990,440	\$ 4,988,547	\$ 20,909,854
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -		\$ 628,348	\$ 12,903	\$ 229,772	\$ 335,393
Deferred revenue	12,320,412	16,416,713	5,477,560	31,510	2,017,268	11,690,212
Accrued salaries and wages	-	-	5,147	2,086	3,141	272,932
Other liabilities	-	-	-	-	326,815	1,329,427
Due to governmental agencies	-	-	-	-	-	-
Due to other funds	593,444	879,256	2,403	-	-	-
Total Liabilities	12,913,856	17,295,969	6,113,458	46,499	2,576,996	13,627,964
FUND BALANCES						
Reserved	-	-	-	-	-	576,079
Unreserved						
Designated	-	-	-	-	370,435	343,107
Undesignated	1,139,895	1,614,909	23,663,923	943,941	2,041,116	6,362,704
Total Fund Balances	1,139,895	1,614,909	23,663,923	943,941	2,411,551	7,281,890
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,053,751	\$ 18,910,878	\$ 29,777,381	\$ 990,440	\$ 4,988,547	\$ 20,909,854

Special Revenue Funds									
Youth Home	Winchester House	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Children's Waiting Room	Court Automation	Court Document Storage
\$ 1,897,992	\$ 6,632,784	\$ 931,704	\$ 6,750,770	\$ 14,232,014	\$ 1,218,991	\$ 500,976	\$ 125,179	\$ 1,466,233	\$ 5,394,135
1,648,719	3,270,563	45,413	3,579,785	8,352,832	-	-	-	-	-
7,100	23,003	3,286	22,228	47,334	3,446	1,441	-	4,261	16,103
-	1,383,849	20,553	-	-	-	518	-	-	-
1,254,120	2,877,866	-	-	56,029	-	-	-	-	-
37,885	152,937	1,974	-	-	112	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>\$ 4,845,816</u>	<u>\$ 14,341,002</u>	<u>\$ 1,002,930</u>	<u>\$ 10,352,783</u>	<u>\$ 22,688,209</u>	<u>\$ 1,222,549</u>	<u>\$ 502,935</u>	<u>\$ 125,179</u>	<u>\$ 1,470,494</u>	<u>\$ 5,410,238</u>
\$ 75,991	\$ 416,494	\$ 9,000	\$ 957,032	\$ 2,693,680	\$ 49,588	\$ 6,233	\$ 233	\$ 15,498	\$ 5,389
1,607,010	3,182,511	31,510	3,524,173	8,223,071	-	-	-	-	-
110,343	570,284	7,477	-	-	-	1,350	1,151	5,019	8,493
-	207,828	-	-	-	-	-	-	-	-
-	241,167	-	-	-	-	-	-	-	-
-	619,703	8,662	-	-	2,470	-	-	10,459	-
<u>1,793,344</u>	<u>5,237,987</u>	<u>56,649</u>	<u>4,481,205</u>	<u>10,916,751</u>	<u>52,058</u>	<u>7,583</u>	<u>1,384</u>	<u>30,976</u>	<u>13,882</u>
-	-	-	-	-	-	-	-	-	-
-	149,247	14,700	5,871,578	11,771,458	46,425	-	-	-	-
<u>3,052,472</u>	<u>8,953,768</u>	<u>931,581</u>	<u>-</u>	<u>-</u>	<u>1,124,066</u>	<u>495,352</u>	<u>123,795</u>	<u>1,439,518</u>	<u>5,396,356</u>
<u>3,052,472</u>	<u>9,103,015</u>	<u>946,281</u>	<u>5,871,578</u>	<u>11,771,458</u>	<u>1,170,491</u>	<u>495,352</u>	<u>123,795</u>	<u>1,439,518</u>	<u>5,396,356</u>
<u>\$ 4,845,816</u>	<u>\$ 14,341,002</u>	<u>\$ 1,002,930</u>	<u>\$ 10,352,783</u>	<u>\$ 22,688,209</u>	<u>\$ 1,222,549</u>	<u>\$ 502,935</u>	<u>\$ 125,179</u>	<u>\$ 1,470,494</u>	<u>\$ 5,410,238</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (cont.)
November 30, 2008

Special Revenue Funds

	Recorder Automation	Vital Record Automation	GIS Automation	Tax Sales Automation	Motor Fuel Tax	1/4% Sales Tax for Transportation and Public Safety	Solid Waste Management Tax
ASSETS							
Cash and investments	\$ 2,665,591	\$ 326,008	\$ 148,400	\$ 433,700	\$ 15,921,201	\$ 11,656,579	\$ 2,971,830
Taxes receivable, net of allowance for uncollectibles	-	-	-	-	609,788	6,367,988	-
Accrued interest	8,020	1,003	439	4,249	119,117	35,214	8,960
Accounts receivable, net of allowance for uncollectibles	-	294	-	-	1,527	-	172,790
Due from governmental agencies	-	-	-	-	1,857,677	-	-
Due from other funds	-	-	-	-	-	-	-
Other assets	-	-	-	-	1,452,422	-	-
TOTAL ASSETS	\$ 2,673,611	\$ 327,305	\$ 148,839	\$ 437,949	\$ 19,961,732	\$ 18,059,781	\$ 3,153,580
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 4,259	\$ 396	\$ -	\$ -	\$ 3,323,243	\$ 12,065	\$ 267,275
Deferred revenue	-	-	-	3,497	77,657	-	-
Accrued salaries and wages	12,059	2,512	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	16,318	2,908	-	3,497	3,400,900	12,065	267,275
FUND BALANCES							
Reserved	-	-	-	-	1,452,422	-	-
Unreserved							
Designated	-	-	-	17,313	12,596,300	11,669,000	-
Undesignated	2,657,293	324,397	148,839	417,139	2,512,110	6,378,716	2,886,305
Total Fund Balances	2,657,293	324,397	148,839	434,452	16,560,832	18,047,716	2,886,305
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,673,611	\$ 327,305	\$ 148,839	\$ 437,949	\$ 19,961,732	\$ 18,059,781	\$ 3,153,580

Special Revenue Funds								
Loon Lake SSA No. 8	NEFPA SSA No. 9	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB
\$ 73,986	\$ -	\$ 12,624	\$ 858,898	\$ -	\$ 976,422	\$ 154,831	\$ 436,157	\$ 3,359,163
50,715	710,446	26,300	42,850	-	-	-	-	-
277	-	67	-	-	-	439	1,316	2,095
-	-	-	-	-	15,305	-	-	907,677
-	-	-	-	1,626,743	136,684	-	-	-
-	-	-	-	333	1,939	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ 124,978</u>	<u>\$ 710,446</u>	<u>\$ 38,991</u>	<u>\$ 901,748</u>	<u>\$ 1,627,076</u>	<u>\$ 1,130,350</u>	<u>\$ 155,270</u>	<u>\$ 437,473</u>	<u>\$ 4,268,935</u>
\$ 13,200	\$ -	\$ -	\$ -	\$ 642,074	\$ 342,665	\$ 61	\$ -	\$ 300,588
50,000	710,446	26,100	-	-	-	-	-	318,938
-	-	-	-	-	35,943	-	-	-
-	-	-	-	-	-	-	-	2,714
-	-	-	-	-	-	-	-	-
-	-	-	-	985,002	-	15,216	-	-
<u>63,200</u>	<u>710,446</u>	<u>26,100</u>	<u>-</u>	<u>1,627,076</u>	<u>378,608</u>	<u>15,277</u>	<u>-</u>	<u>622,240</u>
-	-	-	-	-	-	-	-	-
40,008	-	-	-	-	-	-	-	-
21,770	-	12,891	901,748	-	751,742	139,993	437,473	3,646,695
<u>61,778</u>	<u>-</u>	<u>12,891</u>	<u>901,748</u>	<u>-</u>	<u>751,742</u>	<u>139,993</u>	<u>437,473</u>	<u>3,646,695</u>
<u>\$ 124,978</u>	<u>\$ 710,446</u>	<u>\$ 38,991</u>	<u>\$ 901,748</u>	<u>\$ 1,627,076</u>	<u>\$ 1,130,350</u>	<u>\$ 155,270</u>	<u>\$ 437,473</u>	<u>\$ 4,268,935</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS (cont.) November 30, 2008

	Special Revenue Funds						
	Forest Preserve						
	General Fund	Land Development	Retirement Fund	Wetlands Management	Easements and Special Projects	Land Preparation	Fort Sheridan Cemetery
ASSETS							
Cash and investments	\$ 18,417,721	\$ 7,514,420	\$ 1,935,574	\$ 980,679	\$ 111,237	\$ 56,372	\$ 735,384
Taxes receivable, net of allowance for uncollectibles	8,948,786	3,728,661	745,732	-	-	-	-
Accrued interest	103,864	14,818	33,304	-	266	-	5,177
Accounts receivable, net of allowance for uncollectibles	99,157	20,000	-	-	-	-	-
Due from governmental agencies	66,400	6,533	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Other assets	293,333	-	-	-	-	-	-
TOTAL ASSETS	\$ 27,929,261	\$ 11,284,432	\$ 2,714,610	\$ 980,679	\$ 111,503	\$ 56,372	\$ 740,561
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 1,039,596	\$ 427,929	\$ 93,270	\$ -	\$ 4,265	\$ -	\$ 2,909
Deferred revenue	8,328,690	3,470,287	694,057	-	-	-	-
Accrued salaries and wages	188,913	20,088	16,110	-	-	-	-
Other liabilities	249,431	4,724	-	-	75,000	-	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	9,806,630	3,923,028	803,437	-	79,265	-	2,909
FUND BALANCES							
Reserved	-	-	-	-	-	-	-
Unreserved							
Designated	4,277,649	7,361,404	1,911,173	980,679	32,238	56,372	737,652
Undesignated	13,844,982	-	-	-	-	-	-
Total Fund Balances	18,122,631	7,361,404	1,911,173	980,679	32,238	56,372	737,652
TOTAL LIABILITIES AND FUND BALANCES	\$ 27,929,261	\$ 11,284,432	\$ 2,714,610	\$ 980,679	\$ 111,503	\$ 56,372	\$ 740,561

Special Revenue Funds			Total Special Revenue Funds	Debt Service Funds					
Forest Preserve				2008 G.O.	2001 G.O. Refunding	2005 G.O. Refunding	Woodbine SSA No. 7	North Hills SSA No. 10	Krisview SSA No. 6
Farmland Management	Tree Replacement	Donations and Grants							
\$ 275,242	\$ 187,498	\$ 1,876,411	\$ 151,366,985	\$ 12,454	\$ 10,673	\$ 124,596	\$ 27,527	\$ 119,315	\$ 164,529
-	-	-	86,106,360	-	-	-	-	81,022	3,930
1,857	532	41,095	727,847	-	-	-	-	417	55
-	-	10,407	2,909,723	-	-	-	-	-	-
-	-	139,992	8,168,181	-	-	-	-	-	-
-	-	-	500,572	-	-	-	-	-	-
-	-	-	2,321,834	-	-	-	-	-	-
<u>\$ 277,099</u>	<u>\$ 188,030</u>	<u>\$ 2,067,905</u>	<u>\$ 252,101,502</u>	<u>\$ 12,454</u>	<u>\$ 10,673</u>	<u>\$ 124,596</u>	<u>\$ 27,527</u>	<u>\$ 200,754</u>	<u>\$ 168,514</u>
\$ 33,362	\$ 600	\$ 42,265	\$ 11,985,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	21,045	78,222,667	-	-	-	-	79,844	-
-	-	19,158	1,282,206	-	-	-	-	-	-
-	-	1,162	2,197,101	-	-	-	-	-	-
-	-	-	241,167	-	-	-	-	-	-
-	-	-	3,116,615	-	-	-	-	-	-
<u>33,362</u>	<u>600</u>	<u>83,630</u>	<u>97,045,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,844</u>	<u>-</u>
-	-	-	2,028,501	12,454	10,673	124,596	27,527	120,910	168,514
243,737	187,430	1,984,275	60,662,180	-	-	-	-	-	-
-	-	-	92,365,489	-	-	-	-	-	-
<u>243,737</u>	<u>187,430</u>	<u>1,984,275</u>	<u>155,056,170</u>	<u>12,454</u>	<u>10,673</u>	<u>124,596</u>	<u>27,527</u>	<u>120,910</u>	<u>168,514</u>
<u>\$ 277,099</u>	<u>\$ 188,030</u>	<u>\$ 2,067,905</u>	<u>\$ 252,101,502</u>	<u>\$ 12,454</u>	<u>\$ 10,673</u>	<u>\$ 124,596</u>	<u>\$ 27,527</u>	<u>\$ 200,754</u>	<u>\$ 168,514</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS (cont.) November 30, 2008

	Debt Service Funds			Total Nonmajor Debt Service Funds	Capital Projects Funds	
	SSA No. 13 Tax Exempt 2007A	SSA No. 13 Taxable 2007B	Forest Preserve Debt Service		ETSB Project	SSA# 13 2007A Construction
ASSETS						
Cash and investments	\$ 258,973	\$ 389	\$ 22,367,669	\$ 23,086,125	\$ -	\$ 2,078,110
Taxes receivable, net of allowance for uncollectibles	263,969	-	16,555,255	16,904,176	-	-
Accrued interest	889	1	84,353	85,715	-	6,266
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-
Due from other funds	50,000	-	-	50,000	-	-
Other assets	-	-	-	-	-	-
TOTAL ASSETS	\$ 573,831	\$ 390	\$ 39,007,277	\$ 40,126,016	\$ -	\$ 2,084,376
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 450	\$ 450	\$ -	\$ 400,000
Deferred revenue	260,000	-	15,408,076	15,747,920	-	-
Accrued salaries and wages	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	50,000
Total Liabilities	260,000	-	15,408,526	15,748,370	-	450,000
FUND BALANCES						
Reserved	313,831	390	23,598,751	24,377,646	-	-
Unreserved						
Designated	-	-	-	-	-	1,625,916
Undesignated	-	-	-	-	-	8,460
Total Fund Balances	313,831	390	23,598,751	24,377,646	-	1,634,376
TOTAL LIABILITIES AND FUND BALANCES	\$ 573,831	\$ 390	\$ 39,007,277	\$ 40,126,016	\$ -	\$ 2,084,376

Capital Projects Funds						Total	
SSA# 13 2007B Construction	2008 Bond Construction	County Radio System	Forest Preserve		Capital Facilities Improvement	Nonmajor Capital Project Funds	Nonmajor Governmental Funds
			Development Projects				
\$ 796,608	\$ 28,214,356	\$ 5,855	\$ 15,050,550		\$ 6,721,965	\$ 52,867,444	\$ 227,320,554
-	-	-	-	-	-	-	103,010,536
2,406	-	-	-	-	42,747	51,419	864,981
-	-	-	-	-	-	-	2,909,723
-	-	-	650,000	-	-	650,000	8,818,181
-	-	-	-	-	-	-	550,572
-	-	-	-	-	-	-	2,321,834
<u>\$ 799,014</u>	<u>\$ 28,214,356</u>	<u>\$ 5,855</u>	<u>\$ 15,700,550</u>		<u>\$ 6,764,712</u>	<u>\$ 53,568,863</u>	<u>\$ 345,796,381</u>
\$ -	\$ 2,152,072	\$ -	\$ 669,801		\$ -	\$ 3,221,873	\$ 15,207,899
-	-	-	650,000	-	-	650,000	94,620,587
-	-	-	-	-	-	-	1,282,206
-	-	-	100,919	-	-	100,919	2,298,020
-	-	-	-	-	-	-	241,167
-	1,472,757	-	-	-	-	1,522,757	4,639,372
-	3,624,829	-	1,420,720	-	-	5,495,549	118,289,251
-	22,769,275	-	-	-	-	22,769,275	49,175,422
795,534	1,820,252	-	14,279,830		6,764,712	25,286,244	85,948,424
3,480	-	5,855	-	-	-	17,795	92,383,284
<u>799,014</u>	<u>24,589,527</u>	<u>5,855</u>	<u>14,279,830</u>		<u>6,764,712</u>	<u>48,073,314</u>	<u>227,507,130</u>
<u>\$ 799,014</u>	<u>\$ 28,214,356</u>	<u>\$ 5,855</u>	<u>\$ 15,700,550</u>		<u>\$ 6,764,712</u>	<u>\$ 53,568,863</u>	<u>\$ 345,796,381</u>

LAKE COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2008

	Special Revenue Funds					
	FICA	Illinois Municipal Retirement Fund	Risk and Liability Insurance	Veterans Assistance	Stormwater Management	Division of Transportation
REVENUES						
Taxes	\$ 12,016,992	\$ 16,120,398	\$ 9,086,062	\$ 586,190	\$ 2,051,687	\$ 13,189,436
Charges for services	-	-	-	-	486,219	2,598,861
Intergovernmental	-	-	67,168	75,000	575,034	503,427
Investment income	37,546	53,258	960,515	32,660	124,097	262,139
Miscellaneous	3,212	2,086	257,921	4,500	65	34,568
Total Revenues	<u>12,057,750</u>	<u>16,175,742</u>	<u>10,371,666</u>	<u>698,350</u>	<u>3,237,102</u>	<u>16,588,431</u>
EXPENDITURES						
Current						
Personal services	-	-	463,161	153,158	1,554,599	9,322,561
Commodities	-	-	14,676	3,210	65,359	2,500,353
Contractual	-	-	7,096,945	300,245	1,441,290	4,649,302
Capital Outlay	-	-	48,416	11,559	14,666	1,527,179
Debt Service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>7,623,198</u>	<u>468,172</u>	<u>3,075,914</u>	<u>17,999,395</u>
Excess (deficiency) of revenues over expenditures	<u>12,057,750</u>	<u>16,175,742</u>	<u>2,748,468</u>	<u>230,178</u>	<u>161,188</u>	<u>(1,410,964)</u>
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-
Transfers in	-	-	74,721	23,430	249,006	1,687,637
Transfers out	(10,985,004)	(14,938,123)	-	-	(10,000)	-
Sale of capital assets	-	-	8,084	-	-	23,697
Total Other Financing Sources (Uses)	<u>(10,985,004)</u>	<u>(14,938,123)</u>	<u>82,805</u>	<u>23,430</u>	<u>239,006</u>	<u>1,711,334</u>
Net Change in Fund Balance	1,072,746	1,237,619	2,831,273	253,608	400,194	300,370
FUND BALANCE - Beginning	<u>67,149</u>	<u>377,290</u>	<u>20,832,650</u>	<u>690,333</u>	<u>2,011,357</u>	<u>6,981,520</u>
FUND BALANCE - ENDING	<u>\$ 1,139,895</u>	<u>\$ 1,614,909</u>	<u>\$ 23,663,923</u>	<u>\$ 943,941</u>	<u>\$ 2,411,551</u>	<u>\$ 7,281,890</u>

Special Revenue Funds

Youth Home	Winchester House	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Children's Waiting Room	Court Automation	Court Document Storage
\$ 2,637,890	\$ 5,569,267	\$ 879,288	\$ 3,517,178	\$ 8,206,742	\$ -	\$ -	\$ -	\$ -	\$ -
12,909	2,129,950	42,737	-	-	1,348,151	402,378	154,971	754,738	755,145
2,479,469	16,927,765	46,789	450,931	1,583,973	16,875	1,098	-	-	-
66,606	228,421	28,514	245,039	613,497	63,233	17,741	-	59,226	224,218
59,058	18,881	175	-	-	272	17,362	-	-	-
5,255,932	24,874,284	997,503	4,213,148	10,404,212	1,428,531	438,579	154,971	813,964	979,363
3,744,520	10,890,047	333,275	-	-	-	104,156	82,397	325,062	264,677
159,228	1,415,594	43,114	-	-	89,888	84,555	1,894	57,302	-
1,705,757	6,424,392	306,016	47,210	104,839	411,914	103,535	64,855	199,229	296,089
28,420	59,503	5,234	2,625,951	10,300,892	84,828	-	-	78,508	55,805
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
5,637,925	18,789,536	687,639	2,673,161	10,405,731	586,630	292,246	149,146	660,101	616,571
(381,993)	6,084,748	309,864	1,539,987	(1,519)	841,901	146,333	5,825	153,863	362,792
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
814,168	1,769,962	48,701	-	-	-	-	-	-	-
	(3,992,894)	-	-	-	(881,745)	-	-	-	-
96	703	-	-	-	-	-	-	-	-
814,264	(2,222,229)	48,701	-	-	(881,745)	-	-	-	-
432,271	3,862,519	358,565	1,539,987	(1,519)	(39,844)	146,333	5,825	153,863	362,792
2,620,201	5,240,496	587,716	4,331,591	11,772,977	1,210,335	349,019	117,970	1,285,655	5,033,564
\$ 3,052,472	\$ 9,103,015	\$ 946,281	\$ 5,871,578	\$ 11,771,458	\$ 1,170,491	\$ 495,352	\$ 123,795	\$ 1,439,518	\$ 5,396,356

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended November 30, 2008

	Special Revenue Funds					
	Recorder Automation	Vital Record Automation	GIS Automation	Tax Sales Automation	Motor Fuel Tax	1/4% Sales Tax for Transportation and Public Safety
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ 43,880	\$ 10,277,254	\$ 17,884,886
Charges for services	1,324,830	81,697	796,208	-	-	-
Intergovernmental	-	-	-	-	4,030,999	12,000
Investment income	114,925	14,490	29,462	14,621	531,262	166,540
Miscellaneous	-	-	-	38,954	-	-
Total Revenues	<u>1,439,755</u>	<u>96,187</u>	<u>825,670</u>	<u>97,455</u>	<u>14,839,515</u>	<u>18,063,426</u>
EXPENDITURES						
Current						
Personal services	309,852	70,608	-	-	-	-
Commodities	6,191	-	-	-	2,971,413	-
Contractual	979,865	69,803	-	46,454	613,599	4,752
Capital Outlay	33,616	-	-	6,437	12,272,930	10,958
Debt Service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	<u>1,329,524</u>	<u>140,411</u>	<u>-</u>	<u>52,891</u>	<u>15,857,942</u>	<u>15,710</u>
Excess (deficiency) of revenues over expenditures	<u>110,231</u>	<u>(44,224)</u>	<u>825,670</u>	<u>44,564</u>	<u>(1,018,427)</u>	<u>18,047,716</u>
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(975,000)	-	-	-
Sale of capital assets	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(975,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	110,231	(44,224)	(149,330)	44,564	(1,018,427)	18,047,716
FUND BALANCE - Beginning	<u>2,547,062</u>	<u>368,621</u>	<u>298,169</u>	<u>389,888</u>	<u>17,579,259</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,657,293</u>	<u>\$ 324,397</u>	<u>\$ 148,839</u>	<u>\$ 434,452</u>	<u>\$ 16,560,832</u>	<u>\$ 18,047,716</u>

Special Revenue Funds								
Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB
\$ -	\$ 49,908	\$ 8,700	\$ 654,756	\$ -	\$ -	\$ -	\$ -	\$ -
1,097,659	-	-	-	-	-	-	-	2,709,952
-	-	-	-	5,741,734	5,363,265	-	-	-
133,169	1,380	386	9,123	-	-	6,131	18,986	128,136
-	-	-	-	-	-	40,000	9,682	8,726
<u>1,230,828</u>	<u>51,288</u>	<u>9,086</u>	<u>663,879</u>	<u>5,741,734</u>	<u>5,363,265</u>	<u>46,131</u>	<u>28,668</u>	<u>2,846,814</u>
-	-	-	-	-	1,552,869	-	-	172,226
-	231	-	-	-	78,730	4,939	20,349	3,837
873,582	30,281	7,500	-	5,741,734	3,648,693	756	2,738	1,668,548
-	-	-	630,825	-	27,564	-	-	566,876
-	-	-	-	-	-	-	-	265,000
-	-	-	-	-	-	-	-	-
<u>873,582</u>	<u>30,512</u>	<u>7,500</u>	<u>630,825</u>	<u>5,741,734</u>	<u>5,307,856</u>	<u>5,695</u>	<u>23,087</u>	<u>2,676,487</u>
<u>357,246</u>	<u>20,776</u>	<u>1,586</u>	<u>33,054</u>	<u>-</u>	<u>55,409</u>	<u>40,436</u>	<u>5,581</u>	<u>170,327</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	199,959	-	-	-
(224,077)	-	-	-	-	-	(19,149)	-	-
-	-	-	-	-	-	-	-	-
<u>(224,077)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>199,959</u>	<u>(19,149)</u>	<u>-</u>	<u>-</u>
133,169	20,776	1,586	33,054	-	255,368	21,287	5,581	170,327
<u>2,753,136</u>	<u>41,002</u>	<u>11,305</u>	<u>868,694</u>	<u>-</u>	<u>496,374</u>	<u>118,706</u>	<u>431,892</u>	<u>3,476,368</u>
<u>\$ 2,886,305</u>	<u>\$ 61,778</u>	<u>\$ 12,891</u>	<u>\$ 901,748</u>	<u>\$ -</u>	<u>\$ 751,742</u>	<u>\$ 139,993</u>	<u>\$ 437,473</u>	<u>\$ 3,646,695</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended November 30, 2008

	Special Revenue Funds					
	Forest Preserve					
	General Fund	Land Development	Retirement Fund	Wetlands Management Fund	Easements and Special Projects	Land Preparation
REVENUES						
Taxes	\$ 17,758,141	\$ 7,068,413	\$ 1,797,292	\$ -	\$ -	\$ -
Charges for services	1,427,869	-	-	-	53,525	21,750
Intergovernmental	69,143	180,901	-	-	-	-
Investment income	722,488	261,290	91,482	36,601	4,561	940
Miscellaneous	1,019,345	180,916	-	23,571	15,533	24,872
Total Revenues	<u>20,996,986</u>	<u>7,691,520</u>	<u>1,888,774</u>	<u>60,172</u>	<u>73,619</u>	<u>47,562</u>
EXPENDITURES						
Current						
Personal services	11,489,810	1,802,511	2,076,673	-	-	-
Commodities	1,439,448	638,600	-	-	-	-
Contractual	3,870,491	709,512	-	-	56,869	2,517
Capital Outlay	1,732,682	3,078,701	-	-	-	-
Debt Service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	<u>18,532,431</u>	<u>6,229,324</u>	<u>2,076,673</u>	<u>-</u>	<u>56,869</u>	<u>2,517</u>
Excess (deficiency) of revenues over expenditures	<u>2,464,555</u>	<u>1,462,196</u>	<u>(187,899)</u>	<u>60,172</u>	<u>16,750</u>	<u>45,045</u>
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-
Transfers in	41,875	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>41,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	2,506,430	1,462,196	(187,899)	60,172	16,750	45,045
FUND BALANCE - Beginning	<u>15,616,201</u>	<u>5,899,208</u>	<u>2,099,072</u>	<u>920,507</u>	<u>15,488</u>	<u>11,327</u>
FUND BALANCE - ENDING	<u>\$ 18,122,631</u>	<u>\$ 7,361,404</u>	<u>\$ 1,911,173</u>	<u>\$ 980,679</u>	<u>\$ 32,238</u>	<u>\$ 56,372</u>

Special Revenue Funds				Total Nonmajor Special Revenue Funds	Debt Service Funds		
Forest Preserve					2008 G.O. Bonds	2001 G.O. Refunding	2005 G.O. Refunding
Fort Sheridan Cemetery Fund	Farmland Management Fund	Tree Replacement	Donations and Grants Fund				
\$ -	\$ -	\$ -	\$ -	\$ 129,404,360	\$ -	\$ -	\$ -
-	172,509	-	-	16,372,058	-	-	-
-	-	-	492,362	38,617,933	-	-	-
33,206	11,635	17,348	85,864	5,450,736	12,454	-	-
-	-	-	250,205	2,009,904	-	-	-
33,206	184,144	17,348	828,431	191,854,991	12,454	-	-
11,358	-	-	184,329	44,907,849	-	-	-
8,587	-	-	8,288	9,615,786	-	-	-
16,687	215,009	-	330,915	42,041,923	-	499	300
-	-	37,252	434,519	33,673,321	-	-	-
-	-	-	-	265,000	-	580,000	385,000
-	-	-	-	-	-	42,823	101,083
36,632	215,009	37,252	958,051	130,503,879	-	623,322	486,383
(3,426)	(30,865)	(19,904)	(129,620)	61,351,112	12,454	(623,322)	(486,383)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,909,459	-	632,248	503,340
-	-	-	(41,875)	(32,067,867)	-	-	-
-	-	-	1,675	34,255	-	-	-
-	-	-	(40,200)	(27,124,153)	-	632,248	503,340
(3,426)	(30,865)	(19,904)	(169,820)	34,226,959	12,454	8,926	16,957
741,078	274,602	207,334	2,154,095	120,829,211	-	1,747	107,639
\$ 737,652	\$ 243,737	\$ 187,430	\$ 1,984,275	\$ 155,056,170	\$ 12,454	\$ 10,673	\$ 124,596

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended November 30, 2008

	Debt Service Funds						Total Nonmajor Debt Service Funds
	Woodbine SSA No. 7	North Hills SSA No. 10	Krisview SSA No. 6	SSA No. 13 Tax Exempt 2007A	SSA No. 13 Taxable 2007B	Forest Preserve Debt Service	
REVENUES							
Taxes	\$ -	\$ 77,766	\$ 103,660	\$ 258,015	\$ -	\$ 31,769,374	\$32,208,815
Charges for services	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Investment income	-	2,159	55	5,388	17	831,593	851,666
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	-	79,925	103,715	263,403	17	32,600,967	33,060,481
EXPENDITURES							
Current							
Personal services	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Contractual	-	350	600	625	-	-	2,374
Capital Outlay	-	-	-	-	-	-	-
Debt Service							
Principal	-	50,000	90,000	-	-	17,075,929	18,180,929
Interest	-	30,495	8,415	-	-	16,006,859	16,189,675
Total Expenditures	-	80,845	99,015	625	-	33,082,788	34,372,978
Excess (deficiency) of revenues over expenditures	-	(920)	4,700	262,778	17	(481,821)	(1,312,497)
OTHER FINANCING SOURCES (USES)							
Debt issued	-	-	-	51,053	373	-	51,426
Premium on debt issued	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	2,436,796	3,572,384
Transfers out	-	-	-	-	-	(750,000)	(750,000)
Sale of capital assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	51,053	373	1,686,796	2,873,810
Net Change in Fund Balance	-	(920)	4,700	313,831	390	1,204,975	1,561,313
FUND BALANCE - Beginning	27,527	121,830	163,814	-	-	22,393,776	22,816,333
FUND BALANCE - ENDING	\$ 27,527	\$ 120,910	\$ 168,514	\$ 313,831	\$ 390	\$ 23,598,751	\$24,377,646

Capital Projects Funds								
ETSB Project	SSA# 13 2007A Construction	SSA# 13 2007B Construction	2008 Bond Construction	County Radio System	Forest Preserve		Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
					Development Projects	Capital Facilities Improvement		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,613,175
-	-	-	-	-	-	-	-	16,372,058
-	-	-	-	-	25,000	-	25,000	38,642,933
1,627	92,601	35,021	198,065	146	728,570	270,955	1,326,985	7,629,387
-	-	-	-	-	-	-	-	2,009,904
1,627	92,601	35,021	198,065	146	753,570	270,955	1,351,985	226,267,457
-	-	-	-	-	-	-	-	44,907,849
-	-	-	-	-	-	-	-	9,615,786
709	714,341	11,465	235,969	-	1,605	-	964,089	43,008,386
-	-	-	4,905,824	-	4,805,822	-	9,711,646	43,384,967
-	-	-	-	-	-	-	-	18,445,929
2,915	-	-	-	-	-	-	2,915	16,192,590
3,624	714,341	11,465	5,141,793	-	4,807,427	-	10,678,650	175,555,507
(1,997)	(621,740)	23,556	(4,943,728)	146	(4,053,857)	270,955	(9,326,665)	50,711,950
-	2,256,116	775,458	35,360,000	-	-	-	38,391,574	38,443,000
-	-	-	595,632	-	-	-	595,632	595,632
-	-	-	-	-	-	800,000	800,000	9,281,843
-	-	-	(6,422,377)	(90)	(2,250,000)	-	(8,672,467)	(41,490,334)
-	-	-	-	-	-	-	-	34,255
-	2,256,116	775,458	29,533,255	(90)	(2,250,000)	800,000	31,114,739	6,864,396
(1,997)	1,634,376	799,014	24,589,527	56	(6,303,857)	1,070,955	21,788,074	57,576,346
1,997	-	-	-	5,799	20,583,687	5,693,757	26,285,240	169,930,784
\$ -	\$ 1,634,376	\$ 799,014	\$ 24,589,527	\$ 5,855	\$ 14,279,830	\$ 6,764,712	\$ 48,073,314	\$ 227,507,130

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE LAND ACQUISITION

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 660,000	\$ 660,000	\$ 182,281	\$ (477,719)	\$ 1,168,314
Miscellaneous	500	500	100	(400)	350
Total Revenues	<u>660,500</u>	<u>660,500</u>	<u>182,381</u>	<u>(478,119)</u>	<u>1,168,664</u>
EXPENDITURES					
Current					
Personal services	225,390	225,390	206,394	18,996	249,243
Commodities	17,550	17,550	22,561	(5,011)	20,021
Contractual	119,810	119,810	77,268	42,542	89,360
Capital Outlay	<u>15,772,000</u>	<u>15,772,000</u>	<u>49,573,509</u>	<u>(33,801,509)</u>	<u>21,392,248</u>
Total Expenditures	<u>16,134,750</u>	<u>16,134,750</u>	<u>49,879,732</u>	<u>(33,744,982)</u>	<u>21,750,872</u>
OTHER FINANCING SOURCES					
Issuance of debt	-	-	35,000,000	35,000,000	-
Premium on debt issued	-	-	614,031	614,031	-
Debt issuance costs	-	-	(340,068)	(340,068)	-
Transfers out	-	-	(186,796)	(186,796)	-
Transfers in	<u>68,600</u>	<u>68,600</u>	<u>68,600</u>	-	<u>68,600</u>
Total Other Financing Sources	<u>68,600</u>	<u>68,600</u>	<u>35,155,767</u>	<u>35,087,167</u>	<u>68,600</u>
NET CHANGE IN FUND BALANCE	<u>\$ (15,405,650)</u>	<u>\$ (15,405,650)</u>	<u>\$ (14,541,584)</u>	<u>\$ 864,066</u>	<u>\$ (20,513,608)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FICA FUND

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 11,934,051	\$ 11,934,051	\$ 12,016,992	\$ 82,941	\$ 9,829,714
Investment income	13,800	13,800	37,546	23,746	27,545
Miscellaneous	-	-	3,212	3,212	2,716
Total Revenues	<u>11,947,851</u>	<u>11,947,851</u>	<u>12,057,750</u>	<u>109,899</u>	<u>9,859,975</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	160,000
Transfers out	<u>(11,947,851)</u>	<u>(11,947,851)</u>	<u>(10,985,004)</u>	<u>962,847</u>	<u>(11,154,313)</u>
Total Other Financing Sources (Uses)	<u>(11,947,851)</u>	<u>(11,947,851)</u>	<u>(10,985,004)</u>	<u>962,847</u>	<u>(10,994,313)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 1,072,746</u>	 <u>\$ 1,072,746</u>	 <u>\$ (1,134,338)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL IMRF FUND

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 16,116,591	\$ 16,116,591	\$ 16,120,398	\$ 3,807	\$ 15,015,221
Investment income	23,000	23,000	53,258	30,258	51,870
Miscellaneous	-	-	2,086	2,086	1,596
Total Revenues	<u>16,139,591</u>	<u>16,139,591</u>	<u>16,175,742</u>	<u>36,151</u>	<u>15,068,687</u>
OTHER FINANCING USES					
Transfers out	<u>(16,139,591)</u>	<u>(16,139,591)</u>	<u>(14,938,123)</u>	<u>1,201,468</u>	<u>(15,746,290)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,237,619</u>	<u>\$ 1,237,619</u>	<u>\$ (677,603)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

RISK AND LIABILITY INSURANCE
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 8,847,854	\$ 8,847,854	\$ 9,086,062	\$ 238,208	\$ 9,282,182
Intergovernmental	50,000	50,000	67,168	17,168	64,193
Investment income	579,600	579,600	960,515	380,915	776,232
Miscellaneous	245,000	245,000	257,921	12,921	270,892
Total Revenues	9,722,454	9,722,454	10,371,666	649,212	10,393,499
EXPENDITURES					
Current					
Personal services	464,188	464,188	463,161	1,027	455,884
Commodities	21,281	21,281	14,676	6,605	17,290
Contractual	9,310,268	9,474,818	7,096,945	2,377,873	6,648,054
Capital Outlay	4,096	50,896	48,416	2,480	3,948
Total Expenditures	9,799,833	10,011,183	7,623,198	2,387,985	7,125,176
OTHER FINANCING SOURCES (USES)					
Transfers in	77,379	77,379	74,721	(2,658)	17,451,641
Transfers out	-	-	-	-	(11,373)
Sale of capital assets	-	-	8,084	8,084	3,230
Total Other Financing Sources (Uses)	77,379	77,379	82,805	5,426	17,443,498
NET CHANGE IN FUND BALANCE	\$ -	\$ (211,350)	\$ 2,831,273	\$ 3,042,623	\$ 20,711,821

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL VETERANS ASSISTANCE

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 478,890	\$ 478,890	\$ 586,190	\$ 107,300	\$ 273,142
Intergovernmental	-	75,000	75,000	-	-
Investment income	27,600	27,600	32,660	5,060	25,605
Miscellaneous	5,000	9,500	4,500	(5,000)	1,496
Total Revenues	511,490	590,990	698,350	107,360	300,243
EXPENDITURES					
Current					
Personal services	167,554	167,554	153,158	14,396	181,306
Commodities	2,431	3,231	3,210	21	1,973
Contractual	366,420	436,120	300,245	135,875	147,589
Capital Outlay	2,705	11,705	11,559	146	-
Total Expenditures	539,110	618,610	468,172	150,438	330,868
OTHER FINANCING SOURCES					
Transfers in	27,620	27,620	23,430	(4,190)	31,150
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,608</u>	<u>\$ 253,608</u>	<u>\$ 525</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

STORMWATER MANAGEMENT

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 1,996,282	\$ 1,996,282	\$ 2,051,687	\$ 55,405	\$ 1,911,374
Charges for services	600,000	600,000	486,219	(113,781)	438,702
Intergovernmental	75,000	779,723	575,034	(204,689)	2,312,459
Investment income	50,600	50,600	124,097	73,497	63,162
Miscellaneous	2,000	2,000	65	(1,935)	265,492
Total Revenues	<u>2,723,882</u>	<u>3,428,605</u>	<u>3,237,102</u>	<u>(191,503)</u>	<u>4,991,189</u>
EXPENDITURES					
Current					
Personal services	1,569,655	1,569,655	1,554,599	15,056	1,447,952
Commodities	65,430	68,430	65,359	3,071	61,876
Contractual	1,325,254	4,366,329	1,441,290	2,925,039	2,712,374
Capital Outlay	22,889	2,133,123	14,666	2,118,457	68,518
Total Expenditures	<u>2,983,228</u>	<u>8,137,537</u>	<u>3,075,914</u>	<u>5,061,623</u>	<u>4,290,720</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	259,346	259,346	249,006	(10,340)	295,206
Transfers out	-	(10,000)	(10,000)	-	-
Sale of capital assets	-	-	-	-	10,498
Total Other Financing Sources (Uses)	<u>259,346</u>	<u>249,346</u>	<u>239,006</u>	<u>(10,340)</u>	<u>305,704</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (4,449,586)</u>	<u>\$ 400,194</u>	<u>\$ 4,859,780</u>	<u>\$ 1,006,173</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DIVISION OF TRANSPORTATION

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 13,160,160	\$ 13,160,160	\$ 13,189,436	\$ 29,276	\$ 13,105,966
Charges for services	2,557,000	2,557,000	2,598,861	41,861	2,092,756
Intergovernmental	490,539	490,539	503,427	12,888	372,452
Investment income	161,000	161,000	262,139	101,139	220,291
Miscellaneous	42,364	42,364	34,568	(7,796)	49,946
Total Revenues	16,411,063	16,411,063	16,588,431	177,368	15,841,411
EXPENDITURES					
Current					
Personal services	9,178,829	9,327,085	9,322,561	4,524	8,457,618
Commodities	2,840,430	3,090,430	2,500,353	590,077	2,584,102
Contractual	4,701,043	4,725,518	4,649,302	76,216	4,634,192
Capital Outlay	1,262,226	1,967,322	1,527,179	440,143	981,134
Total Expenditures	17,982,528	19,110,355	17,999,395	1,110,960	16,657,046
OTHER FINANCING SOURCES					
Transfers in	1,516,465	1,716,465	1,687,637	(28,828)	1,579,721
Sale of capital assets	55,000	55,000	23,697	(31,303)	22,777
Total Other Financing Sources	1,571,465	1,771,465	1,711,334	(60,131)	1,602,498
NET CHANGE IN FUND BALANCE	\$ -	\$ (927,827)	\$ 300,370	\$ 1,228,197	\$ 786,863

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YOUTH HOME

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 2,602,289	\$ 2,602,289	\$ 2,637,890	\$ 35,601	\$ 2,730,445
Charges for services	13,000	13,000	12,909	(91)	15,652
Intergovernmental	2,373,443	2,383,443	2,479,469	96,026	2,538,993
Investment income	32,200	32,200	66,606	34,406	43,017
Miscellaneous	60,000	60,000	59,058	(942)	66,217
Total Revenues	<u>5,080,932</u>	<u>5,090,932</u>	<u>5,255,932</u>	<u>165,000</u>	<u>5,394,324</u>
EXPENDITURES					
Current					
Personal services	3,928,160	3,922,340	3,744,520	177,820	3,832,351
Commodities	165,708	178,128	159,228	18,900	154,578
Contractual	1,802,041	1,817,861	1,705,757	112,104	2,053,834
Capital Outlay	33,700	33,700	28,420	5,280	78,119
Total Expenditures	<u>5,929,609</u>	<u>5,952,029</u>	<u>5,637,925</u>	<u>314,104</u>	<u>6,118,882</u>
OTHER FINANCING SOURCES					
Transfers in	848,677	848,677	814,168	(34,509)	889,191
Sale of capital assets	-	-	96	96	4,608
Total Other Financing Sources	<u>848,677</u>	<u>848,677</u>	<u>814,264</u>	<u>(34,413)</u>	<u>893,799</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (12,420)</u>	<u>\$ 432,271</u>	<u>\$ 444,691</u>	<u>\$ 169,241</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL WINCHESTER HOUSE

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 5,338,054	\$ 5,338,054	\$ 5,569,267	\$ 231,213	\$ 6,005,802
Charges for services	1,610,920	1,610,920	2,129,950	519,030	2,390,120
Intergovernmental	12,388,396	18,024,336	16,927,765	(1,096,571)	18,036,887
Investment income	23,000	23,000	228,421	205,421	41,321
Miscellaneous	17,962	17,962	18,881	919	22,027
Total Revenues	<u>19,378,332</u>	<u>25,014,272</u>	<u>24,874,284</u>	<u>(139,988)</u>	<u>26,496,157</u>
EXPENDITURES					
Current					
Personal services	12,434,592	12,434,592	10,890,047	1,544,545	11,547,340
Commodities	1,381,983	1,506,983	1,415,594	91,389	1,408,638
Contractual	7,510,674	7,385,674	6,424,392	961,282	7,502,239
Capital Outlay	108,050	208,750	59,503	149,247	33,858
Total Expenditures	<u>21,435,299</u>	<u>21,535,999</u>	<u>18,789,536</u>	<u>2,746,463</u>	<u>20,492,075</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,055,967	2,055,967	1,769,962	(286,005)	2,060,580
Transfers out		(5,635,940)	(3,992,894)	1,643,046	(4,250,912)
Sale of capital assets	1,000	1,000	703	(297)	-
Total Other Financing Sources (Uses)	<u>2,056,967</u>	<u>(3,578,973)</u>	<u>(2,222,229)</u>	<u>1,356,744</u>	<u>(2,190,332)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (100,700)</u>	<u>\$ 3,862,519</u>	<u>\$ 3,963,219</u>	<u>\$ 3,813,750</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL TUBERCULOSIS CLINIC

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 641,250	\$ 641,250	\$ 879,288	\$ 238,038	\$ 546,120
Charges for services	25,000	25,000	42,737	17,737	35,914
Intergovernmental	21,315	39,490	46,789	7,299	32,950
Investment income	18,400	18,400	28,514	10,114	19,016
Miscellaneous	-	-	175	175	227
Total Revenues	<u>705,965</u>	<u>724,140</u>	<u>997,503</u>	<u>273,363</u>	<u>634,227</u>
EXPENDITURES					
Current					
Personal services	330,154	350,829	333,275	17,554	240,900
Commodities	43,230	43,230	43,114	116	52,586
Contractual	372,445	369,945	306,016	63,929	284,785
Capital Outlay	<u>13,800</u>	<u>13,800</u>	<u>5,234</u>	<u>8,566</u>	<u>15,943</u>
Total Expenditures	<u>759,629</u>	<u>777,804</u>	<u>687,639</u>	<u>90,165</u>	<u>594,214</u>
OTHER FINANCING SOURCES					
Transfers in	<u>53,664</u>	<u>53,664</u>	<u>48,701</u>	<u>(4,963)</u>	<u>40,970</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,565</u>	<u>\$ 358,565</u>	<u>\$ 80,983</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL BRIDGE TAX

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 3,428,595	\$ 3,428,595	\$ 3,517,178	\$ 88,583	\$ 3,276,443
Intergovernmental	18,100	778,100	450,931	(327,169)	246,301
Investment income	201,480	201,480	245,039	43,559	201,647
Total Revenues	<u>3,648,175</u>	<u>4,408,175</u>	<u>4,213,148</u>	<u>(195,027)</u>	<u>3,724,391</u>
EXPENDITURES					
Current					
Contractual	69,000	112,070	47,210	64,860	47,515
Capital Outlay	<u>3,774,700</u>	<u>9,007,500</u>	<u>2,625,951</u>	<u>6,381,549</u>	<u>4,191,337</u>
Total Expenditures	<u>3,843,700</u>	<u>9,119,570</u>	<u>2,673,161</u>	<u>6,446,409</u>	<u>4,238,852</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (195,525)</u>	 <u>\$ (4,711,395)</u>	 <u>\$ 1,539,987</u>	 <u>\$ 6,251,382</u>	 <u>\$ (514,461)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL MATCHING TAX

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 8,156,089	\$ 8,156,089	\$ 8,206,742	\$ 50,653	\$ 7,372,178
Intergovernmental	1,120,600	5,176,600	1,583,973	(3,592,627)	696,174
Investment income	427,800	427,800	613,497	185,697	465,587
Total Revenues	<u>9,704,489</u>	<u>13,760,489</u>	<u>10,404,212</u>	<u>(3,356,277)</u>	<u>8,533,939</u>
EXPENDITURES					
Current					
Contractual	114,800	169,906	104,839	65,067	87,927
Capital Outlay	9,222,000	26,226,600	10,300,892	15,925,708	6,506,068
Total Expenditures	<u>9,336,800</u>	<u>26,396,506</u>	<u>10,405,731</u>	<u>15,990,775</u>	<u>6,593,995</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	25,000
NET CHANGE IN FUND BALANCE	<u>\$ 367,689</u>	<u>\$ (12,636,017)</u>	<u>\$ (1,519)</u>	<u>\$ 12,634,498</u>	<u>\$ 1,964,944</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

PROBATION SERVICES FEES

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 1,415,000	\$ 1,415,000	\$ 1,348,151	\$ (66,849)	\$ 1,367,698
Intergovernmental	-	-	16,875	16,875	-
Investment income	73,600	73,600	63,233	(10,367)	68,395
Miscellaneous	-	-	272	272	117
Total Revenues	<u>1,488,600</u>	<u>1,488,600</u>	<u>1,428,531</u>	<u>(60,069)</u>	<u>1,436,210</u>
EXPENDITURES					
Current					
Commodities	104,000	137,245	89,888	47,357	50,806
Contractual	610,500	618,500	411,914	206,586	500,050
Capital Outlay	<u>86,550</u>	<u>89,008</u>	<u>84,828</u>	<u>4,180</u>	<u>405,720</u>
Total Expenditures	<u>801,050</u>	<u>844,753</u>	<u>586,630</u>	<u>258,123</u>	<u>956,576</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	(875,078)	(875,078)	(881,745)	(6,667)	(840,326)
Sale of capital assets	-	-	-	-	7,295
Total Other Financing Sources (Uses)	<u>(875,078)</u>	<u>(875,078)</u>	<u>(881,745)</u>	<u>(6,667)</u>	<u>(833,031)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (187,528)</u>	<u>\$ (231,231)</u>	<u>\$ (39,844)</u>	<u>\$ 191,387</u>	<u>\$ (353,397)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL COUNTY LAW LIBRARY

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 330,000	\$ 330,000	\$ 402,378	\$ 72,378	\$ 378,692
Intergovernmental	-	-	1,098	1,098	-
Investment income	9,200	9,200	17,741	8,541	11,199
Miscellaneous	15,000	15,000	17,362	2,362	17,132
Total Revenues	<u>354,200</u>	<u>354,200</u>	<u>438,579</u>	<u>84,379</u>	<u>407,023</u>
EXPENDITURES					
Current					
Personal services	107,470	107,470	104,156	3,314	100,692
Commodities	113,600	113,600	84,555	29,045	122,390
Contractual	112,078	112,078	103,535	8,543	79,588
Total Expenditures	<u>333,148</u>	<u>333,148</u>	<u>292,246</u>	<u>40,902</u>	<u>302,670</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 21,052</u>	 <u>\$ 21,052</u>	 <u>\$ 146,333</u>	 <u>\$ 125,281</u>	 <u>\$ 104,353</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CHILDREN'S WAITING ROOM

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 130,000	\$ 130,000	\$ 154,971	\$ 24,971	\$ 145,638
Total Revenues	<u>130,000</u>	<u>130,000</u>	<u>154,971</u>	<u>24,971</u>	<u>145,638</u>
EXPENDITURES					
Current					
Personal services	85,498	85,498	82,397	3,101	82,575
Commodities	2,750	2,750	1,894	856	1,215
Contractual	<u>67,293</u>	<u>67,293</u>	<u>64,855</u>	<u>2,438</u>	<u>56,888</u>
Total Expenditures	<u>155,541</u>	<u>155,541</u>	<u>149,146</u>	<u>6,395</u>	<u>140,678</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (25,541)</u>	 <u>\$ (25,541)</u>	 <u>\$ 5,825</u>	 <u>\$ 31,366</u>	 <u>\$ 4,960</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL COURT AUTOMATION

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 700,000	\$ 700,000	\$ 754,738	\$ 54,738	\$ 767,221
Investment income	46,000	46,000	59,226	13,226	44,553
Total Revenues	<u>746,000</u>	<u>746,000</u>	<u>813,964</u>	<u>67,964</u>	<u>811,774</u>
EXPENDITURES					
Current					
Personal services	376,802	376,802	325,062	51,740	279,848
Commodities	45,000	80,000	57,302	22,698	18,905
Contractual	334,195	334,195	199,229	134,966	179,817
Capital Outlay	134,980	134,980	78,508	56,472	4,642
Total Expenditures	<u>890,977</u>	<u>925,977</u>	<u>660,101</u>	<u>265,876</u>	<u>483,212</u>
OTHER FINANCING USES					
Transfers out	-	-	-	-	(58,000)
NET CHANGE IN FUND BALANCE	<u>\$ (144,977)</u>	<u>\$ (179,977)</u>	<u>\$ 153,863</u>	<u>\$ 333,840</u>	<u>\$ 270,562</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

COURT DOCUMENT STORAGE

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 650,000	\$ 650,000	\$ 755,145	\$ 105,145	\$ 768,043
Investment income	<u>271,400</u>	<u>271,400</u>	<u>224,218</u>	<u>(47,182)</u>	<u>229,264</u>
Total Revenues	<u>921,400</u>	<u>921,400</u>	<u>979,363</u>	<u>57,963</u>	<u>997,307</u>
EXPENDITURES					
Current					
Personal services	280,387	280,387	264,677	15,710	329,469
Contractual	832,471	832,471	296,089	536,382	347,514
Capital Outlay	<u>98,462</u>	<u>147,912</u>	<u>55,805</u>	<u>92,107</u>	<u>44,771</u>
Total Expenditures	<u>1,211,320</u>	<u>1,260,770</u>	<u>616,571</u>	<u>644,199</u>	<u>721,754</u>
OTHER FINANCING USES					
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,900,988)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (289,920)</u>	<u>\$ (339,370)</u>	<u>\$ 362,792</u>	<u>\$ 702,162</u>	<u>\$ (1,625,435)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL RECORDER AUTOMATION

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Charges for services	\$ 1,750,000	\$ 1,750,000	\$ 1,324,830	\$ (425,170)	\$ 1,711,493
Investment income	<u>82,800</u>	<u>82,800</u>	<u>114,925</u>	<u>32,125</u>	<u>86,507</u>
Total Revenues	<u>1,832,800</u>	<u>1,832,800</u>	<u>1,439,755</u>	<u>(393,045)</u>	<u>1,798,000</u>
EXPENDITURES					
Current					
Personal services	383,674	383,674	309,852	73,822	314,958
Commodities	14,250	14,250	6,191	8,059	12,432
Contractual	1,224,314	1,224,314	979,865	244,449	706,319
Capital Outlay	<u>100,000</u>	<u>100,000</u>	<u>33,616</u>	<u>66,384</u>	<u>9,326</u>
Total Expenditures	<u>1,722,238</u>	<u>1,722,238</u>	<u>1,329,524</u>	<u>392,714</u>	<u>1,043,035</u>
 NET CHANGE IN FUND BALANCE	 \$ 110,562	 \$ 110,562	 \$ 110,231	 \$ (331)	 \$ 754,965

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

VITAL RECORD AUTOMATION
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 81,000	\$ 81,000	\$ 81,697	\$ 697	\$ 89,918
Investment income	13,800	13,800	14,490	690	14,602
Total Revenues	<u>94,800</u>	<u>94,800</u>	<u>96,187</u>	<u>1,387</u>	<u>104,520</u>
EXPENDITURES					
Current					
Personal services	81,424	81,424	70,608	10,816	49,916
Commodities	1,000	1,000	-	1,000	-
Contractual	<u>109,072</u>	<u>109,072</u>	<u>69,803</u>	<u>39,269</u>	<u>66,390</u>
Total Expenditures	<u>191,496</u>	<u>191,496</u>	<u>140,411</u>	<u>51,085</u>	<u>116,306</u>
NET CHANGE IN FUND BALANCE	<u>\$ (96,696)</u>	<u>\$ (96,696)</u>	<u>\$ (44,224)</u>	<u>\$ 52,472</u>	<u>\$ (11,786)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GIS AUTOMATION

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Charges for services	\$ 1,050,000	\$ 1,050,000	\$ 796,208	\$ (253,792)	\$ 1,028,324
Investment income	23,000	23,000	29,462	6,462	16,717
Total Revenues	<u>1,073,000</u>	<u>1,073,000</u>	<u>825,670</u>	<u>(247,330)</u>	<u>1,045,041</u>
EXPENDITURES					
Current					
Commodities	50,000	50,000	-	50,000	-
Capital Outlay	25,000	25,000	-	25,000	-
Total Expenditures	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>-</u>
OTHER FINANCING USES					
Transfers out	<u>(975,000)</u>	<u>(975,000)</u>	<u>(975,000)</u>	<u>-</u>	<u>(975,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 23,000</u>	<u>\$ 23,000</u>	<u>\$ (149,330)</u>	<u>\$ (172,330)</u>	<u>\$ 70,041</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL TAX SALES AUTOMATION

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 35,000	\$ 35,000	\$ 43,880	\$ 8,880	\$ 34,461
Investment income	20,700	20,700	14,621	(6,079)	21,527
Miscellaneous	35,000	35,000	38,954	3,954	43
Total Revenues	90,700	90,700	97,455	6,755	56,031
EXPENDITURES					
Current					
Commodities	466	466	-	466	-
Contractual	50,000	50,000	46,454	3,546	32,490
Capital Outlay	9,150	9,150	6,437	2,713	-
Total Expenditures	59,616	59,616	52,891	6,725	32,490
NET CHANGE IN FUND BALANCE	\$ 31,084	\$ 31,084	\$ 44,564	\$ 13,480	\$ 23,541

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

MOTOR FUEL TAX

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 10,095,302	\$ 10,095,302	\$ 10,277,254	\$ 181,952	\$ 10,579,317
Intergovernmental	2,737,600	9,221,800	4,030,999	(5,190,801)	1,127,641
Investment income	772,800	772,800	531,262	(241,538)	928,081
Total Revenues	<u>13,605,702</u>	<u>20,089,902</u>	<u>14,839,515</u>	<u>(5,250,387)</u>	<u>12,635,039</u>
EXPENDITURES					
Current					
Commodities	1,200,000	7,325,000	2,971,413	4,353,587	1,137,960
Contractual	966,000	1,062,171	613,599	448,572	595,829
Capital Outlay	<u>12,575,800</u>	<u>34,226,600</u>	<u>12,272,930</u>	<u>21,953,670</u>	<u>15,623,246</u>
Total Expenditures	<u>14,741,800</u>	<u>42,613,771</u>	<u>15,857,942</u>	<u>26,755,829</u>	<u>17,357,035</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,136,098)</u>	<u>\$ (22,523,869)</u>	<u>\$ (1,018,427)</u>	<u>\$ 21,505,442</u>	<u>\$ (4,721,996)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

1/4% SALES TAX FOR TRANSPORTATION AND PUBLIC SAFETY

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ -	\$ 12,083,333	\$ 17,884,886	\$ 5,801,553	\$ -
Intergovernmental	-	-	12,000	12,000	-
Investment income	-	-	166,540	166,540	-
Total Revenues	-	12,083,333	18,063,426	5,980,093	-
EXPENDITURES					
Current					
Contractual	-	100,000	4,752	95,248	-
Capital Outlay	-	11,983,333	10,958	11,972,375	-
Total Expenditures	-	12,083,333	15,710	12,067,623	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 18,047,716	 \$ 18,047,716	 \$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SOLID WASTE MANAGEMENT TAX
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 1,250,000	\$ 1,250,000	\$ 1,097,659	\$ (152,341)	\$ 1,225,677
Investment income	110,400	110,400	133,169	22,769	104,419
Total Revenues	<u>1,360,400</u>	<u>1,360,400</u>	<u>1,230,828</u>	<u>(129,572)</u>	<u>1,330,096</u>
EXPENDITURES					
Current					
Contractual	1,250,000	1,250,000	873,582	376,418	907,116
Total Expenditures	<u>1,250,000</u>	<u>1,250,000</u>	<u>873,582</u>	<u>376,418</u>	<u>907,116</u>
OTHER FINANCING USES					
Transfers out	(401,826)	(401,826)	(224,077)	177,749	(318,562)
NET CHANGE IN FUND BALANCE	<u>\$ (291,426)</u>	<u>\$ (291,426)</u>	<u>\$ 133,169</u>	<u>\$ 424,595</u>	<u>\$ 104,418</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL LOON LAKE SSA NO. 8

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 50,000	\$ 50,000	\$ 49,908	\$ (92)	\$ 50,307
Investment income	115	115	1,380	1,265	187
Total Revenues	50,115	50,115	51,288	1,173	50,494
EXPENDITURES					
Current					
Commodities	3,300	3,300	231	3,069	1,997
Contractual	46,700	67,221	30,281	36,940	42,388
Total Expenditures	50,000	70,521	30,512	40,009	44,385
 NET CHANGE IN FUND BALANCE	 \$ 115	 \$ (20,406)	 \$ 20,776	 \$ 41,182	 \$ 6,109

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

WOODS OF IVANHOE SSA NO. 12
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Taxes	\$ 8,700	\$ 8,700	\$ 8,700	\$ -	\$ 8,700
Investment income	46	46	386	340	66
Total Revenues	<u>8,746</u>	<u>8,746</u>	<u>9,086</u>	<u>340</u>	<u>8,766</u>
EXPENDITURES					
Current					
Contractual	<u>8,700</u>	<u>8,700</u>	<u>7,500</u>	<u>1,200</u>	<u>-</u>
Total Expenditures	<u>8,700</u>	<u>8,700</u>	<u>7,500</u>	<u>1,200</u>	<u>-</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 46</u>	 <u>\$ 46</u>	 <u>\$ 1,586</u>	 <u>\$ 1,540</u>	 <u>\$ 8,766</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

TOWNSHIP MOTOR FUEL TAX

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ -	\$ -	\$ 654,756	\$ 654,756	\$ 710,489
Investment income	-	-	9,123	9,123	49,037
Total Revenues	-	-	663,879	663,879	759,526
EXPENDITURES					
Capital outlay	-	-	630,825	(630,825)	701,488
Total Expenditures	-	-	630,825	(630,825)	701,488
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 33,054	 \$ 33,054	 \$ 58,038

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HUD GRANTS

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Intergovernmental	\$ 5,024,417	\$ 9,624,417	\$ 5,741,734	\$ (3,882,683)	\$ 5,557,488
Total Revenues	<u>5,024,417</u>	<u>9,624,417</u>	<u>5,741,734</u>	<u>(3,882,683)</u>	<u>5,557,488</u>
EXPENDITURES					
Current					
Contractual	<u>5,024,417</u>	<u>15,256,143</u>	<u>5,741,734</u>	<u>9,514,409</u>	<u>5,657,483</u>
Total Expenditures	<u>5,024,417</u>	<u>15,256,143</u>	<u>5,741,734</u>	<u>9,514,409</u>	<u>5,657,483</u>
 NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (5,631,726)</u>	<u>\$ -</u>	<u>\$ 5,631,726</u>	<u>\$ (99,995)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

WORKFORCE DEVELOPMENT

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Intergovernmental	\$ 4,341,521	\$ 4,373,302	\$ 5,363,265	\$ 989,963	\$ 5,032,048
Total Revenues	<u>4,341,521</u>	<u>4,373,302</u>	<u>5,363,265</u>	<u>989,963</u>	<u>5,032,048</u>
EXPENDITURES					
Current					
Personal services	1,668,861	2,197,311	1,552,869	644,442	1,665,333
Commodities	88,110	152,264	78,730	73,534	72,609
Contractual	2,555,713	5,038,316	3,648,693	1,389,623	3,133,738
Capital Outlay	28,837	43,837	27,564	16,273	170
Total Expenditures	<u>4,341,521</u>	<u>7,431,728</u>	<u>5,307,856</u>	<u>2,123,872</u>	<u>4,871,850</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	199,959	199,959	167,281
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (3,058,426)</u>	<u>\$ 255,368</u>	<u>\$ 3,313,794</u>	<u>\$ 327,479</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

COMPUTER FRAUD FORFEITURES

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 6,131	\$ 6,131	\$ 5,603
Miscellaneous	-	-	40,000	40,000	5,049
Total Revenues	-	-	46,131	46,131	10,652
EXPENDITURES					
Current					
Commodities	-	8,000	4,939	3,061	11,198
Contractual	-	7,000	756	6,244	43,411
Total Expenditures	-	15,000	5,695	9,305	54,609
OTHER FINANCING USES					
Transfers out	-	(35,000)	(19,149)	15,851	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (50,000)	\$ 21,287	\$ 71,287	\$ (43,957)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CONTRIBUTION

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 18,986	\$ 18,986	\$ 16,362
Miscellaneous	-	-	9,682	9,682	18,642
Total Revenues	-	-	28,668	28,668	35,004
EXPENDITURES					
Current					
Commodities	-	42,470	20,349	22,121	12,510
Contractual	-	-	2,738	(2,738)	5,485
Total Expenditures	-	42,470	23,087	19,383	17,995
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (42,470)	 \$ 5,581	 \$ 48,051	 \$ 17,009

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL EMERGENCY TELEPHONE SYSTEM BOARD (ETSB) For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 1,793,000	\$ 1,793,000	\$ 2,709,952	\$ 916,952	\$ 2,085,683
Investment income	115,000	115,000	128,136	13,136	126,209
Miscellaneous	5,000	5,000	8,726	3,726	-
Total Revenues	<u>1,913,000</u>	<u>1,913,000</u>	<u>2,846,814</u>	<u>933,814</u>	<u>2,211,892</u>
EXPENDITURES					
Current					
Personal services	179,962	179,962	172,226	7,736	167,929
Commodities	6,220	6,220	3,837	2,383	5,012
Contractual	1,813,247	1,813,247	1,668,548	144,699	1,473,693
Capital Outlay	1,210,713	1,210,713	566,876	643,837	158,170
Debt Service					
Principal	265,000	265,000	265,000	-	525,000
Interest	-	-	-	-	14,000
Total Expenditures	<u>3,475,142</u>	<u>3,475,142</u>	<u>2,676,487</u>	<u>798,655</u>	<u>2,343,804</u>
OTHER FINANCING SOURCES					
Sale of capital assets	-	-	-	-	4,020
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,020</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,562,142)</u>	<u>\$ (1,562,142)</u>	<u>\$ 170,327</u>	<u>\$ 1,732,469</u>	<u>\$ (127,892)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE GENERAL FUND For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 18,406,580	\$ 18,406,580	\$ 17,758,141	\$ (648,439)	\$ 15,698,302
Charges for services	1,340,250	1,340,250	1,427,869	87,619	1,454,089
Intergovernmental	96,000	96,000	69,143	(26,857)	500
Investment income	550,000	550,000	722,488	172,488	783,480
Miscellaneous	719,480	719,480	1,019,345	299,865	631,229
Total Revenues	<u>21,112,310</u>	<u>21,112,310</u>	<u>20,996,986</u>	<u>(115,324)</u>	<u>18,567,600</u>
EXPENDITURES					
Current					
Personal services	12,064,270	12,064,270	11,489,810	574,460	10,380,678
Commodities	1,476,770	1,476,770	1,439,448	37,322	1,182,241
Contractual	5,252,830	5,252,830	3,870,491	1,382,339	3,858,991
Capital Outlay	3,702,510	3,702,510	1,732,682	1,969,828	680,752
Total Expenditures	<u>22,496,380</u>	<u>22,496,380</u>	<u>18,532,431</u>	<u>3,963,949</u>	<u>16,102,662</u>
OTHER FINANCING SOURCES					
Transfers in	41,950	41,950	41,875	(75)	35,539
Sale of capital assets	-	-	-	-	26,555
Total Other Financing Sources	<u>41,950</u>	<u>41,950</u>	<u>41,875</u>	<u>(75)</u>	<u>62,094</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,342,120)</u>	<u>\$ (1,342,120)</u>	<u>\$ 2,506,430</u>	<u>\$ 3,848,550</u>	<u>\$ 2,527,032</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE LAND DEVELOPMENT FUND

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 7,283,990	\$ 7,283,990	\$ 7,068,413	\$ (215,577)	\$ 6,396,354
Intergovernmental	4,300,000	4,300,000	180,901	(4,119,099)	263,570
Investment income	180,000	180,000	261,290	81,290	289,461
Miscellaneous	6,000	6,000	180,916	174,916	94,688
Total Revenues	<u>11,769,990</u>	<u>11,769,990</u>	<u>7,691,520</u>	<u>(4,078,470)</u>	<u>7,044,073</u>
EXPENDITURES					
Current					
Personal services	1,839,900	1,839,900	1,802,511	37,389	1,652,604
Commodities	581,260	581,260	638,600	(57,340)	475,812
Contractual	943,430	943,430	709,512	233,918	842,122
Capital Outlay	9,032,100	9,032,100	3,078,701	5,953,399	2,990,399
Total Expenditures	<u>12,396,690</u>	<u>12,396,690</u>	<u>6,229,324</u>	<u>6,167,366</u>	<u>5,960,937</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	45,000
NET CHANGE IN FUND BALANCE	<u>\$ (626,700)</u>	<u>\$ (626,700)</u>	<u>\$ 1,462,196</u>	<u>\$ 2,088,896</u>	<u>\$ 1,128,136</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE RETIREMENT FUND For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Taxes	\$ 1,456,800	\$ 1,456,800	\$ 1,797,292	\$ 340,492	\$ 2,046,833
Investment income	71,750	71,750	91,482	19,732	97,016
Total Revenues	<u>1,528,550</u>	<u>1,528,550</u>	<u>1,888,774</u>	<u>360,224</u>	<u>2,143,849</u>
EXPENDITURES					
Current					
Personal services	1,952,280	1,952,280	2,076,673	(124,393)	1,959,122
Total Expenditures	<u>1,952,280</u>	<u>1,952,280</u>	<u>2,076,673</u>	<u>(124,393)</u>	<u>1,959,122</u>
NET CHANGE IN FUND BALANCE	<u>\$ (423,730)</u>	<u>\$ (423,730)</u>	<u>\$ (187,899)</u>	<u>\$ 235,831</u>	<u>\$ 184,727</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE WETLANDS MANAGEMENT FUND

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 40,000	\$ 40,000	\$ 36,601	\$ (3,399)	\$ 43,608
Miscellaneous	3,600	3,600	23,571	19,971	32,266
Total Revenues	<u>43,600</u>	<u>43,600</u>	<u>60,172</u>	<u>16,572</u>	<u>75,874</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 43,600</u>	 <u>\$ 43,600</u>	 <u>\$ 60,172</u>	 <u>\$ 16,572</u>	 <u>\$ 75,874</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE EASEMENTS AND SPECIAL PROJECTS FUND

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ -	\$ -	\$ 53,525	\$ 53,525	\$ 10,707
Investment income	1,800	1,800	4,561	2,761	2,472
Miscellaneous	-	-	15,533	15,533	3,586
Total Revenues	<u>1,800</u>	<u>1,800</u>	<u>73,619</u>	<u>71,819</u>	<u>16,765</u>
EXPENDITURES					
Current					
Contractual	<u>1,300</u>	<u>1,300</u>	<u>56,869</u>	<u>(55,569)</u>	<u>1,277</u>
Total Expenditures	<u>1,300</u>	<u>1,300</u>	<u>56,869</u>	<u>(55,569)</u>	<u>1,277</u>
NET CHANGE IN FUND BALANCE	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 16,750</u>	<u>\$ 16,250</u>	<u>\$ 15,488</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE LAND PREPARATION FUND For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ -	\$ -	\$ 21,750	\$ 21,750	\$ -
Investment income	640	640	940	300	125
Miscellaneous	27,000	27,000	24,872	(2,128)	11,202
Total Revenues	27,640	27,640	47,562	19,922	11,327
EXPENDITURES					
Current					
Contractual	-	-	1,740	(1,740)	-
Capital Outlay	32,000	32,000	777	31,223	-
Total Expenditures	32,000	32,000	2,517	29,483	-
NET CHANGE IN FUND BALANCE	\$ (4,360)	\$ (4,360)	\$ 45,045	\$ 49,405	\$ 11,327

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE FORT SHERIDAN CEMETERY FUND

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 23,000	\$ 23,000	\$ 33,206	\$ 10,206	\$ 35,864
Total Revenues	<u>23,000</u>	<u>23,000</u>	<u>33,206</u>	<u>10,206</u>	<u>35,864</u>
EXPENDITURES					
Current					
Personal services	8,610	8,610	11,358	(2,748)	27,377
Commodities	4,300	4,300	8,587	(4,287)	6,169
Contractual	<u>14,900</u>	<u>14,900</u>	<u>16,687</u>	<u>(1,787)</u>	<u>7,768</u>
Total Expenditures	<u>27,810</u>	<u>27,810</u>	<u>36,632</u>	<u>(8,822)</u>	<u>41,314</u>
NET CHANGE IN FUND BALANCE	\$ <u>(4,810)</u>	\$ <u>(4,810)</u>	\$ <u>(3,426)</u>	\$ <u>1,384</u>	\$ <u>(5,450)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE FARMLAND MANAGEMENT FUND

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Charges for services	\$ 164,030	\$ 164,030	\$ 172,509	\$ 8,479	\$ 154,680
Intergovernmental	-	-	-	-	9,932
Investment income	4,500	4,500	11,635	7,135	11,417
Total Revenues	<u>168,530</u>	<u>168,530</u>	<u>184,144</u>	<u>15,614</u>	<u>176,029</u>
EXPENDITURES					
Current					
Contractual	<u>273,000</u>	<u>273,000</u>	<u>215,009</u>	<u>57,991</u>	<u>162,377</u>
Total Expenditures	<u>273,000</u>	<u>273,000</u>	<u>215,009</u>	<u>57,991</u>	<u>162,377</u>
NET CHANGE IN FUND BALANCE	<u>\$ (104,470)</u>	<u>\$ (104,470)</u>	<u>\$ (30,865)</u>	<u>\$ 73,605</u>	<u>\$ 13,652</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOREST PRESERVE TREE REPLACEMENT FUND
For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 4,000	\$ 4,000	\$ 17,348	\$ 13,348	\$ 3,836
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>17,348</u>	<u>13,348</u>	<u>3,836</u>
EXPENDITURES					
Capital outlay	<u>143,570</u>	<u>143,570</u>	<u>37,252</u>	<u>106,318</u>	<u>66,232</u>
Total Expenditures	<u>143,570</u>	<u>143,570</u>	<u>37,252</u>	<u>106,318</u>	<u>66,232</u>
 NET CHANGE IN FUND BALANCE	 \$ (139,570)	 \$ (139,570)	 \$ (19,904)	 \$ 119,666	 \$ (62,396)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE DONATIONS AND GRANTS FUND For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Intergovernmental	\$ 303,400	\$ 303,400	\$ 492,362	\$ 188,962	\$ 687,718
Investment income	61,100	61,100	85,864	24,764	92,075
Miscellaneous	154,460	154,460	250,205	95,745	268,597
Total Revenues	518,960	518,960	828,431	309,471	1,048,390
EXPENDITURES					
Current					
Personal services	174,100	174,100	184,329	(10,229)	131,004
Commodities	11,020	11,020	8,288	2,732	19,285
Contractual	159,200	159,200	330,915	(171,715)	329,483
Capital Outlay	576,610	576,610	434,519	142,091	561,276
Total Expenditures	920,930	920,930	958,051	(37,121)	1,041,048
OTHER FINANCING SOURCES (USES)					
Transfers out	(41,950)	(41,950)	(41,875)	75	(80,539)
Sale of capital assets	-	-	1,675	1,675	189,225
Total Other Financing Sources (Uses)	(41,950)	(41,950)	(40,200)	1,750	108,686
NET CHANGE IN FUND BALANCE	\$ (443,920)	\$ (443,920)	\$ (169,820)	\$ 274,100	\$ 116,028

LAKE COUNTY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

2008 G.O. BONDS

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2007 Actual</u>
REVENUES					
Investment Income	\$ -	\$ -	\$ 12,454	\$ 12,454	\$ -
Total Revenues	-	-	12,454	12,454	-
EXPENDITURES	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,454</u>	<u>\$ 12,454</u>	<u>\$ -</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL 2001 G.O. REFUNDING

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
EXPENDITURES					
Current					
Contractual	\$ 1,000	\$ 1,000	\$ 499	\$ 501	\$ -
Debt Service					
Principal	580,000	580,000	580,000	-	560,000
Interest	42,823	42,823	42,823	-	61,768
Total Expenditures	623,823	623,823	623,322	501	621,768
OTHER FINANCING SOURCES					
Transfers in	632,248	632,248	632,248	-	623,515
Total Other Financing Sources	632,248	632,248	632,248	-	623,515
NET CHANGE IN FUND BALANCE	<u>\$ 8,425</u>	<u>\$ 8,425</u>	<u>\$ 8,926</u>	<u>\$ 501</u>	<u>\$ 1,747</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL 2005 G.O. REFUNDING

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
EXPENDITURES					
Current					
Contractual	\$ 1,000	\$ 1,000	\$ 300	\$ 700	\$ -
Debt Service					
Principal	385,000	385,000	385,000	-	25,000
Interest	101,083	101,083	101,083	-	108,450
Total Expenditures	<u>487,083</u>	<u>487,083</u>	<u>486,383</u>	<u>700</u>	<u>133,450</u>
OTHER FINANCING SOURCES					
Transfers in	503,250	503,250	503,340	90	193,377
Total Other Financing Sources	<u>503,250</u>	<u>503,250</u>	<u>503,340</u>	<u>90</u>	<u>193,377</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 16,167</u>	 <u>\$ 16,167</u>	 <u>\$ 16,957</u>	 <u>\$ 790</u>	 <u>\$ 59,927</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

NORTH HILLS SSA NO. 10

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 77,758	\$ 77,758	\$ 77,766	\$ 8	\$ 78,292
Investment income	92	92	2,159	2,067	194
Total Revenues	<u>77,850</u>	<u>77,850</u>	<u>79,925</u>	<u>2,075</u>	<u>78,486</u>
EXPENDITURES					
Current					
Contractual	350	350	350	-	348
Debt Service					
Principal	50,000	50,000	50,000	-	45,000
Interest	<u>30,495</u>	<u>30,495</u>	<u>30,495</u>	-	<u>33,038</u>
Total Expenditures	<u>80,845</u>	<u>80,845</u>	<u>80,845</u>	-	<u>78,386</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,995)</u>	<u>\$ (2,995)</u>	<u>\$ (920)</u>	<u>\$ 2,075</u>	<u>\$ 100</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL KRISVIEW SSA NO. 6

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 101,760	\$ 101,760	\$ 103,660	\$ 1,900	\$ 102,952
Investment income	115	115	55	(60)	255
Total Revenues	<u>101,875</u>	<u>101,875</u>	<u>103,715</u>	<u>1,840</u>	<u>103,207</u>
EXPENDITURES					
Current					
Contractual	600	600	600	-	600
Debt Service					
Principal	90,000	90,000	90,000	-	85,000
Interest	8,415	8,415	8,415	-	13,535
Total Expenditures	<u>99,015</u>	<u>99,015</u>	<u>99,015</u>	<u>-</u>	<u>99,135</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,860</u>	<u>\$ 2,860</u>	<u>\$ 4,700</u>	<u>\$ 1,840</u>	<u>\$ 4,072</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL SPECIAL SERVICE AREA #13 TAX EXEMPT 2007A For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ -	\$ -	\$ 258,015	\$ 258,015	\$ -
Investment income	-	-	5,388	5,388	-
Total Revenues	-	-	263,403	263,403	-
EXPENDITURES					
Current					
Contractual	-	1,053	625	428	-
Total Expenditures	-	1,053	625	428	-
OTHER FINANCING SOURCES					
Debt issued	-	-	51,053	51,053	-
Total Other Financing Sources	-	-	51,053	51,053	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (1,053)	 \$ 313,831	 \$ 314,884	 \$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL SERVICE AREA #13 TAXABLE 2007B

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 17	\$ 17	\$ -
Total Revenues	-	-	17	17	-
EXPENDITURES					
Current					
Contractual	-	373	-	373	-
Total Expenditures	-	373	-	373	-
OTHER FINANCING SOURCES					
Debt issued	-	-	373	373	-
Total Other Financing Sources	-	-	373	373	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (373)	 \$ 390	 \$ 763	 \$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE DEBT SERVICE For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Taxes	\$ 31,927,340	\$ 31,927,340	\$ 31,769,374	\$ (157,966)	\$ 29,832,838
Investment income	818,500	818,500	831,593	13,093	784,616
Total Revenues	<u>32,745,840</u>	<u>32,745,840</u>	<u>32,600,967</u>	<u>(144,873)</u>	<u>30,617,454</u>
EXPENDITURES					
Debt Service					
Principal	16,545,930	16,545,930	17,075,929	(529,999)	16,026,362
Interest	16,053,570	16,053,570	16,006,859	46,711	15,193,121
Total Expenditures	<u>32,599,500</u>	<u>32,599,500</u>	<u>33,082,788</u>	<u>(483,288)</u>	<u>31,219,483</u>
OTHER FINANCING SOURCES (USES)					
Refunding bonds issued	-	-	-	-	52,555,000
Payment to refunding bond escrow agent	-	-	-	-	(51,931,670)
Transfer out	(750,000)	(750,000)	(750,000)	-	(509,116)
Transfer in	2,250,000	2,250,000	2,436,796	186,796	2,381,250
Total Other Financing Sources (Uses)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,686,796</u>	<u>186,796</u>	<u>2,495,464</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,646,340</u>	<u>\$ 1,646,340</u>	<u>\$ 1,204,975</u>	<u>\$ (441,365)</u>	<u>\$ 1,893,435</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL ETSB PROJECT

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 1,627	\$ 1,627	\$ 7,984
Total Revenues	-	-	1,627	1,627	7,984
EXPENDITURES					
Capital outlay	-	-	709	(709)	197,987
Debt Service					
Interest	2,915	2,915	2,915	-	-
Total Expenditures	2,915	2,915	3,624	(709)	197,987
 NET CHANGE IN FUND BALANCE	 \$ (2,915)	 \$ (2,915)	 \$ (1,997)	 \$ 918	 \$ (190,003)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL SPECIAL SERVICE AREA #13 TAX EXEMPT 2007A CONSTRUCTION For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 92,601	\$ 92,601	\$ -
Total Revenues	-	-	92,601	92,601	-
EXPENDITURES					
Current					
Contractual	-	2,313,251	714,341	1,598,910	-
Total Expenditures	-	2,313,251	714,341	1,598,910	-
OTHER FINANCING SOURCES					
Debt issued	-	-	2,256,116	2,256,116	-
Total Other Financing Sources	-	-	2,256,116	2,256,116	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (2,313,251)	\$ 1,634,376	\$ 3,947,627	\$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL SERVICE AREA #13 TAX EXEMPT 2007B CONSTRUCTION

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 35,021	\$ 35,021	\$ -
Total Revenues	-	-	35,021	35,021	-
EXPENDITURES					
Current					
Contractual	-	806,999	11,465	795,534	-
Total Expenditures	-	806,999	11,465	795,534	-
OTHER FINANCING SOURCES					
Debt issued	-	-	775,458	775,458	-
Total Other Financing Sources	-	-	775,458	775,458	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (806,999)	 \$ 799,014	 \$ 1,606,013	 \$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

2008 BOND CONSTRUCTION

For the Year Ended November 30, 2008

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 198,065	\$ 198,065	\$ -
Total Revenues	-	-	198,065	198,065	-
EXPENDITURES					
Current					
Contractual	-	360,000	235,969	124,031	-
Capital outlay	-	28,400,000	4,905,824	23,494,176	-
Total Expenditures	-	28,760,000	5,141,793	23,618,207	-
OTHER FINANCING SOURCES (USES)					
Debt issued	-	35,360,000	35,360,000	-	-
Premium on debt issued			595,632	595,632	
Transfer out	-	(6,600,000)	(6,422,377)	177,623	-
Total Other Financing Sources (Uses)	-	28,760,000	29,533,255	773,255	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 24,589,527	\$ 24,589,527	\$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL COUNTY RADIO SYSTEM

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 146	\$ 146	\$ 3,128
Total Revenues	-	-	146	146	3,128
EXPENDITURES					
Current					
Contractual	-	5,855	-	5,855	103,000
Capital Outlay	-	-	-	-	36,408
Total Expenditures	-	5,855	-	5,855	139,408
OTHER FINANCING USES					
Transfer out	-	(90)	(90)	-	-
Total Other Financing Uses	-	(90)	(90)	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (5,945)	\$ 56	\$ 6,001	\$ (136,280)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE DEVELOPMENT PROJECTS For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 400,000
Investment income	486,000	486,000	728,570	242,570	1,023,379
Total Revenues	486,000	486,000	753,570	267,570	1,423,379
EXPENDITURES					
Current					
Commodities	-	-	-	-	208,871
Contractual	1,240	1,240	1,605	(365)	2,750
Capital Outlay	11,244,660	11,244,660	4,805,822	6,438,838	3,533,615
Total Expenditures	11,245,900	11,245,900	4,807,427	6,438,473	3,745,236
OTHER FINANCING SOURCES (USES)					
Payment to escrow agent	-	-	-	-	(116,591)
Premium on swap	-	-	-	-	2,318,000
Transfers out	(2,250,000)	(2,250,000)	(2,250,000)	-	(2,381,250)
Transfers in	-	-	-	-	9,116
Total Other Financing Sources (Uses)	(2,250,000)	(2,250,000)	(2,250,000)	-	(170,725)
NET CHANGE IN FUND BALANCE	\$ (13,009,900)	\$ (13,009,900)	\$ (6,303,857)	\$ 6,706,043	\$ (2,492,582)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOREST PRESERVE CAPITAL FACILITIES IMPROVEMENT

For the Year Ended November 30, 2008
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 259,880	\$ 259,880	\$ 270,955	\$ 11,075	\$ 334,366
Total Revenues	<u>259,880</u>	<u>259,880</u>	<u>270,955</u>	<u>11,075</u>	<u>334,366</u>
EXPENDITURES					
Capital Outlay	<u>3,125,000</u>	<u>3,125,000</u>	-	<u>3,125,000</u>	-
Total Expenditures	<u>3,125,000</u>	<u>3,125,000</u>	-	<u>3,125,000</u>	-
OTHER FINANCING SOURCES					
Transfers in	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	-	<u>525,000</u>
Total Other Financing Sources	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	-	<u>525,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,065,120)</u>	<u>\$ (2,065,120)</u>	<u>\$ 1,070,955</u>	<u>\$ 3,136,075</u>	<u>\$ 859,366</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOREST PRESERVE OPERATIONS AND PUBLIC SAFETY BUILDING For the Year Ended November 30, 2008 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2007 Actual
REVENUES					
Investment income	\$ 110,000	\$ 110,000	\$ -	\$ (110,000)	\$ -
Total Revenues	110,000	110,000	-	(110,000)	-
EXPENDITURES					
Capital Outlay	3,960,000	3,960,000	-	3,960,000	-
Total Expenditures	3,960,000	3,960,000	-	3,960,000	-
OTHER FINANCING SOURCES					
Transfers in	3,850,000	3,850,000	-	(3,850,000)	-
Total Other Financing Sources	3,850,000	3,850,000	-	(3,850,000)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

LAKE COUNTY, ILLINOIS
NONMAJOR ENTERPRISE FUNDS

FOREST PRESERVE GOLF COURSES

To account for revenue and expenses associated with the Forest Preserve's Golf Courses

FOREST PRESERVE FOX RIVER RECREATIONAL AREA

To account for revenue and expenses associated with the Forest Preserve's Fox River recreation area.

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF NET ASSETS - NONMAJOR PROPRIETARY FUNDS November 30, 2008

	Forest Preserve		
	Golf Courses	Fox River Recreational Area	Totals
ASSETS			
Current Assets			
Cash and investments	\$ 3,270,204	\$ 343,602	\$ 3,613,806
Accrued interest	10,307	399	10,706
Accounts receivable, net of allowance for uncollectibles	30,721	-	30,721
Other assets	117,311	-	117,311
Total Current Assets	3,428,543	344,001	3,772,544
Noncurrent Assets			
Capital Assets			
Land	22,498,464	11,962,130	34,460,594
Construction in progress	3,501,412	-	3,501,412
Land and course improvements	9,282,350	2,844,640	12,126,990
Other capital assets, net of depreciation	2,289,944	3,929,507	6,219,451
Total Noncurrent Assets	37,572,170	18,736,277	56,308,447
Total Assets	41,000,713	19,080,278	60,080,991
LIABILITIES			
Current Liabilities			
Accounts payable	118,328	3,190	121,518
Unearned revenue	224,273	-	224,273
Accrued salaries and wages	63,728	1,300	65,028
Other liabilities	10,829	124	10,953
Compensated absences	23,279	-	23,279
Total Current Liabilities	440,437	4,614	445,051
Noncurrent Liabilities			
Compensated absences	153,036	14,566	167,602
Total Noncurrent Liabilities	153,036	14,566	167,602
Total Liabilities	593,473	19,180	612,653
NET ASSETS			
Invested in capital assets, net of related debt	37,572,170	18,736,277	56,308,447
Restricted for capital improvements	903,607	-	903,607
Unrestricted	1,931,463	324,821	2,256,284
TOTAL NET ASSETS	\$ 40,407,240	\$ 19,061,098	\$ 59,468,338

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND

NET ASSETS - NONMAJOR PROPRIETARY FUNDS

For the Year Ended November 30, 2008

	Forest Preserve		
	Golf Courses	Fox River Recreational Area	Totals
OPERATING REVENUES			
Charges for services	\$ 4,719,202	\$ 211,826	\$ 4,931,028
Miscellaneous	13,155	588	13,743
Total Operating Revenues	<u>4,732,357</u>	<u>212,414</u>	<u>4,944,771</u>
OPERATING EXPENSES			
Personal services	2,339,375	103,691	2,443,066
Commodities	886,244	11,697	897,941
Contractual	566,504	46,343	612,847
Depreciation	363,645	130,131	493,776
Total Operating Expenses	<u>4,155,768</u>	<u>291,862</u>	<u>4,447,630</u>
Operating Income (Loss)	<u>576,589</u>	<u>(79,448)</u>	<u>497,141</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	136,695	11,047	147,742
Gain (loss) on disposal of capital assets	(5,250)	-	(5,250)
Interest expense	(4,739)	-	(4,739)
Total Nonoperating Revenues (Expenses)	<u>126,706</u>	<u>11,047</u>	<u>137,753</u>
Income (loss) before contributions and transfers	<u>703,295</u>	<u>(68,401)</u>	<u>634,894</u>
Transfers in	237,123	-	237,123
Transfers out	(68,600)	(50,000)	(118,600)
Total Capital Contributions and Transfers	<u>168,523</u>	<u>(50,000)</u>	<u>118,523</u>
Change in Net Assets	<u>871,818</u>	<u>(118,401)</u>	<u>753,417</u>
NET ASSETS - Beginning	<u>39,535,422</u>	<u>19,179,499</u>	<u>58,714,921</u>
NET ASSETS - ENDING	<u>\$ 40,407,240</u>	<u>\$ 19,061,098</u>	<u>\$ 59,468,338</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS NONMAJOR PROPRIETARY FUNDS For the Year Ended November 30, 2008

	Forest Preserve		
	Golf Courses	Fox River Recreational Area	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 4,713,875	\$ 212,414	\$ 4,926,289
Paid for interfund services	(21,351)	(3,040)	(24,391)
Paid to suppliers and employees	(3,825,373)	(159,572)	(3,984,945)
Net Cash Flows From Operating Activities	867,151	49,802	916,953
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(68,600)	(50,000)	(118,600)
Net Cash Flows from Noncapital Financing Activities	(68,600)	(50,000)	(118,600)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(200,124)	-	(200,124)
Debt retired	(555,000)	-	(555,000)
Interest paid	(11,016)	-	(11,016)
Proceeds from sale of capital assets	15,172	-	15,172
Net Cash Flows from Capital and Related Financing Activities	(750,968)	-	(750,968)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received	143,168	12,295	155,463
Proceeds from sale of investments	6,148,515	362,041	6,510,556
Purchase of investments	(6,910,028)	(346,870)	(7,256,898)
Net Cash Flows from Investing Activities	(618,345)	27,466	(590,879)
Net Change in Cash and Cash Equivalents	(570,762)	27,268	(543,494)
CASH AND CASH EQUIVALENTS - Beginning	1,032,062	90,775	1,122,837
CASH AND CASH EQUIVALENTS - ENDING	\$ 461,300	\$ 118,043	\$ 579,343
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Transfer of capital assets from other funds	\$ 237,123	\$ -	\$ 237,123
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 576,589	\$ (79,448)	\$ 497,141
Noncash items included in operating income (loss)			
Depreciation expense	363,645	130,131	493,776
Changes in assets and liabilities			
Accounts receivable	(18,482)	-	(18,482)
Inventories	(10,005)	-	(10,005)
Accounts payable	(22,552)	858	(21,694)
Accrued salaries and wages	(11,122)	(526)	(11,648)
Compensated absences	(10,922)	(1,213)	(12,135)
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$ 867,151	\$ 49,802	\$ 916,953
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS - PROPRIETARY FUNDS			
Cash and investment - statement of net assets	\$ 3,270,204	\$ 343,602	\$ 3,613,806
Less: Noncash equivalents	(2,808,904)	(225,559)	(3,034,463)
TOTAL CASH AND CASH EQUIVALENTS	\$ 461,300	\$ 118,043	\$ 579,343

LAKE COUNTY, ILLINOIS
INTERNAL SERVICE FUNDS

HEALTH, LIFE, DENTAL INSURANCE

To account for the costs of maintaining Health, Life and Dental Insurance for the employees (current and past) of Lake County. Such costs are billed to the other Funds, at a projected level of premium costs, claims, reserve for anticipated claims and other fees.

FOREST PRESERVE VEHICLE REPLACEMENT

To account for the vehicle rental charges to Forest Preserve departments. This fund was established to accumulate resources for the future funding of replacement vehicles. Organizational units will be billed for rental charges at the rate established for each type of vehicle.

FOREST PRESERVE EQUIPMENT REPLACEMENT

To account for the equipment rental charges to Forest Preserve departments. This fund was established to accumulate resources for the future funding of equipment replacement.

FOREST PRESERVE INFORMATION TECHNOLOGY REPLACEMENT

To account for the computer rental charges to Forest Preserve departments. This fund was established to accumulate resources for the future funding of computer equipment.

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF NET ASSETS INTERNAL SERVICE FUNDS November 30, 2008

		Forest Preserve			
	Health, Life, Dental Insurance	Vehicle Replacement	Equipment Replacement	Information Technology Replacement	Totals
ASSETS					
Current Assets					
Cash and investments	\$ 8,463,212	\$ 2,409,167	\$ 1,112,964	\$ 664,880	\$ 12,650,223
Accrued interest receivable	-	2,566	29,255	1,330	33,151
Accounts receivable, net of allowance for uncollectibles	208,725	-	-	-	208,725
Total Current Assets	8,671,937	2,411,733	1,142,219	666,210	12,892,099
Non-Current Assets					
Capital Assets					
Vehicles, machinery, and equipment	-	3,331,383	2,435,936	553,220	6,320,539
Less: Accumulated depreciation	-	(1,842,288)	(932,667)	(374,397)	(3,149,352)
Total Non-Current Assets	-	1,489,095	1,503,269	178,823	3,171,187
Total Assets	8,671,937	3,900,828	2,645,488	845,033	16,063,286
LIABILITIES					
Accounts payable	1,055,426	16,623	-	18,232	1,090,281
Current portion of claims and judgments	2,119,988	-	-	-	2,119,988
Due to other funds	27,162	-	-	-	27,162
Total Liabilities	3,202,576	16,623	-	18,232	3,237,431
NET ASSETS					
Invested in capital assets	-	1,489,095	1,503,269	178,823	3,171,187
Unrestricted	5,469,361	2,395,110	1,142,219	647,978	9,654,668
TOTAL NET ASSETS	\$ 5,469,361	\$ 3,884,205	\$ 2,645,488	\$ 826,801	\$ 12,825,855

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS INTERNAL SERVICE FUNDS

For the Year Ended November 30, 2008

		Forest Preserve			
	Health, Life, Dental Insurance	Vehicle Replacement	Equipment Replacement	Information Technology Replacement	Totals
OPERATING REVENUES					
Charges for services	\$ 32,280,870	\$ -	\$ -	\$ -	\$ 32,280,870
Equipment replacement charges	-	308,781	202,180	112,900	623,861
Total Operating Revenues	<u>32,280,870</u>	<u>308,781</u>	<u>202,180</u>	<u>112,900</u>	<u>32,904,731</u>
OPERATING EXPENSES					
Commodities	-	-	9,030	82,436	91,466
Contractual	32,864,983	-	-	-	32,864,983
Depreciation	-	294,312	182,823	77,217	554,352
Total Operating Expenses	<u>32,864,983</u>	<u>294,312</u>	<u>191,853</u>	<u>159,653</u>	<u>33,510,801</u>
Operating income (loss)	<u>(584,113)</u>	<u>14,469</u>	<u>10,327</u>	<u>(46,753)</u>	<u>(606,070)</u>
NONOPERATING INCOME					
Investment income	-	96,684	50,344	28,988	176,016
Gain on disposal of capital assets	-	40,864	1,575	2,498	44,937
Total Nonoperating Income	<u>-</u>	<u>137,548</u>	<u>51,919</u>	<u>31,486</u>	<u>220,953</u>
Income before transfers	<u>(584,113)</u>	<u>152,017</u>	<u>62,246</u>	<u>(15,267)</u>	<u>(385,117)</u>
Transfers of capital assets	<u>-</u>	<u>153,023</u>	<u>(12,603)</u>	<u>-</u>	<u>140,420</u>
Changes in Net Assets	<u>(584,113)</u>	<u>305,040</u>	<u>49,643</u>	<u>(15,267)</u>	<u>(244,697)</u>
NET ASSETS - Beginning	<u>6,053,474</u>	<u>3,579,165</u>	<u>2,595,845</u>	<u>842,068</u>	<u>13,070,552</u>
NET ASSETS - ENDING	<u>\$ 5,469,361</u>	<u>\$ 3,884,205</u>	<u>\$ 2,645,488</u>	<u>\$ 826,801</u>	<u>\$ 12,825,855</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended November 30, 2008

	Health, Life, Dental Insurance	Vehicle Replacement	Equipment Replacement	Forest Preserve Information Technology Replacement	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from insured and county departments	\$ 32,490,651	\$ -	\$ -	\$ -	\$ 32,490,651
Cash received from interfund services provided	-	308,781	202,180	112,900	623,861
Cash paid to suppliers	(32,599,551)	-	(9,030)	(82,436)	(32,691,017)
Net Cash Flows from Operating Activities	(108,900)	308,781	193,150	30,464	423,495
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	-	(255,243)	(235,619)	(66,879)	(557,741)
Proceeds from sale of capital assets	-	49,344	19,341	6,139	74,824
Net Cash Flows from Capital And Related Financing Activities	-	(205,899)	(216,278)	(60,740)	(482,917)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income received	-	107,417	26,870	29,569	163,856
Proceeds from sale of investments	-	(3,197,923)	(837,230)	(902,769)	(4,937,922)
Purchase of investments	-	3,029,412	819,230	981,942	4,830,584
Net Cash Flows from Investing Activities	-	(61,094)	8,870	108,742	56,518
Net Change in Cash and Cash Equivalents	(108,900)	41,788	(14,258)	78,466	(2,904)
CASH AND CASH EQUIVALENTS - Beginning	<u>8,572,112</u>	<u>11,529</u>	<u>24,489</u>	<u>13,357</u>	<u>8,621,487</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 8,463,212</u>	<u>\$ 53,317</u>	<u>\$ 10,231</u>	<u>\$ 91,823</u>	<u>\$ 8,618,583</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers of capital assets from (to) other funds	\$ -	\$ 153,023	\$ (12,603)	\$ -	\$ 140,420
Capital assets acquired and included in accounts payable	\$ -	\$ 16,623	\$ -	\$ 18,232	\$ 34,855
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ (584,113)	\$ 14,469	\$ 10,327	\$ (46,753)	\$ (606,070)
Adjustment to reconcile operating loss to net cash used in operating activities					
Depreciation	-	294,312	182,823	77,217	554,352
Changes in assets and liabilities					
Accounts receivable	(9,891)	-	-	-	(9,891)
Other assets	219,671	-	-	-	219,671
Accounts payable	265,433	-	-	-	265,433
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (108,900)</u>	<u>\$ 308,781</u>	<u>\$ 193,150</u>	<u>\$ 30,464</u>	<u>\$ 423,495</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS					
Cash and investments - statement of net assets	\$ 8,463,212	\$ 2,409,167	\$ 1,112,964	\$ 664,880	\$ 12,650,223
Less: Noncash equivalents	-	(2,355,850)	(1,102,733)	(573,057)	(4,031,640)
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 8,463,212</u>	<u>\$ 53,317</u>	<u>\$ 10,231</u>	<u>\$ 91,823</u>	<u>\$ 8,618,583</u>

LAKE COUNTY, ILLINOIS

AGENCY FUNDS

AGENCY FUNDS

To account for the collection of both property taxes for various county taxing bodies and other accounts and the distribution of these monies to the appropriate agencies.

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES AGENCY FUNDS November 30, 2008

	Property Taxes	Drainage Districts	Condemnations Deposits	Sheriff - Trustee Accounts
ASSETS				
Cash and investments	\$ 11,573,528	\$ 2,365,088	\$ 2,018,748	\$ 288,426
Accounts receivable, net of allowance for uncollectibles	-	-	-	-
TOTAL ASSETS	<u>\$ 11,573,528</u>	<u>\$ 2,365,088</u>	<u>\$ 2,018,748</u>	<u>\$ 288,426</u>
LIABILITIES				
Due to governmental agencies	\$ 11,573,528	\$ 2,365,088	\$ -	\$ -
Amounts available for distributions	-	-	2,018,748	288,426
TOTAL LIABILITIES	<u>\$ 11,573,528</u>	<u>\$ 2,365,088</u>	<u>\$ 2,018,748</u>	<u>\$ 288,426</u>

<u>County Clerk Redemption</u>	<u>Office of the Circuit Clerk</u>	<u>Lake County Tax Sales</u>	<u>Winchester House Patient Accounts</u>	<u>Health Department Accounts</u>	<u>Other</u>	<u>Totals</u>
\$ 1,064,626	\$ 10,913,967	\$ 131,967	\$ 576,856	\$ 100,568	\$ 4,264,495	\$ 33,298,269
-	-	-	-	-	25,185	25,185
<u>\$ 1,064,626</u>	<u>\$ 10,913,967</u>	<u>\$ 131,967</u>	<u>\$ 576,856</u>	<u>\$ 100,568</u>	<u>\$ 4,289,680</u>	<u>\$ 33,323,454</u>
\$ -	\$ 2,085,416	\$ -	\$ -	\$ -	\$ -	\$ 16,024,032
<u>1,064,626</u>	<u>8,828,551</u>	<u>131,967</u>	<u>576,856</u>	<u>100,568</u>	<u>4,289,680</u>	<u>17,299,422</u>
<u>\$ 1,064,626</u>	<u>\$ 10,913,967</u>	<u>\$ 131,967</u>	<u>\$ 576,856</u>	<u>\$ 100,568</u>	<u>\$ 4,289,680</u>	<u>\$ 33,323,454</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES AGENCY FUNDS November 30, 2008

	Balance November 30, 2007	Additions	Deductions	Balance November 30, 2008
PROPERTY TAXES				
Assets				
Cash and investments	\$ 10,987,524	\$ 4,541,640,710	\$ 4,541,054,706	\$ 11,573,528
Total Assets	\$ 10,987,524	\$ 4,541,640,710	\$ 4,541,054,706	\$ 11,573,528
Liabilities				
Due to governmental agencies	\$ 10,987,524	\$ 4,541,640,710	\$ 4,541,054,706	\$ 11,573,528
Total Liabilities	\$ 10,987,524	\$ 4,541,640,710	\$ 4,541,054,706	\$ 11,573,528
DRAINAGE DISTRICTS				
Assets				
Cash and investments	\$ 1,955,986	\$ 1,127,368	\$ 718,266	\$ 2,365,088
Total Assets	\$ 1,955,986	\$ 1,127,368	\$ 718,266	\$ 2,365,088
Liabilities				
Due to governmental agencies	\$ 1,955,986	\$ 1,127,368	\$ 718,266	\$ 2,365,088
Total Liabilities	\$ 1,955,986	\$ 1,127,368	\$ 718,266	\$ 2,365,088
CONDEMNATIONS DEPOSITS				
Assets				
Cash and investments	\$ 448,777	\$ 13,739,941	\$ 12,169,970	\$ 2,018,748
Total Assets	\$ 448,777	\$ 13,739,941	\$ 12,169,970	\$ 2,018,748
Liabilities				
Amounts available for distributions	\$ 448,777	\$ 13,739,941	\$ 12,169,970	\$ 2,018,748
Total Liabilities	\$ 448,777	\$ 13,739,941	\$ 12,169,970	\$ 2,018,748
SHERIFF - TRUSTEE ACCOUNTS				
Assets				
Cash and investments	\$ 392,369	\$ 2,672,142	\$ 2,776,085	\$ 288,426
Total Assets	\$ 392,369	\$ 2,672,142	\$ 2,776,085	\$ 288,426
Liabilities				
Amounts available for distributions	\$ 392,369	\$ 2,672,142	\$ 2,776,085	\$ 288,426
Total Liabilities	\$ 392,369	\$ 2,672,142	\$ 2,776,085	\$ 288,426

	Balance November 30, 2007	Additions	Deductions	Balance November 30, 2008
COUNTY CLERK REDEMPTION				
Assets				
Cash and investments	\$ 663,291	\$ 24,539,386	\$ 24,138,051	\$ 1,064,626
Total Assets	\$ 663,291	\$ 24,539,386	\$ 24,138,051	\$ 1,064,626
Liabilities				
Amounts available for distributions	\$ 663,291	\$ 24,539,386	\$ 24,138,051	\$ 1,064,626
Total Liabilities	\$ 663,291	\$ 24,539,386	\$ 24,138,051	\$ 1,064,626
OFFICE OF THE CIRCUIT CLERK				
Assets				
Cash and investments	\$ 12,958,267	\$ 44,911,019	\$ 46,955,319	\$ 10,913,967
Total Assets	\$ 12,958,267	\$ 44,911,019	\$ 46,955,319	\$ 10,913,967
Liabilities				
Due to governmental agencies	\$ 2,442,726	\$ 30,422,690	\$ 30,780,000	\$ 2,085,416
Amounts available for distributions	10,515,541	14,488,329	16,175,319	8,828,551
Total Liabilities	\$ 12,958,267	\$ 44,911,019	\$ 46,955,319	\$ 10,913,967
LAKE COUNTY TAX SALES				
Assets				
Cash and investments	\$ 96,929	\$ 127,401	\$ 92,363	\$ 131,967
Total Assets	\$ 96,929	\$ 127,401	\$ 92,363	\$ 131,967
Liabilities				
Amounts available for distributions	\$ 96,929	\$ 127,401	\$ 92,363	\$ 131,967
Total Liabilities	\$ 96,929	\$ 127,401	\$ 92,363	\$ 131,967
WINCHESTER HOUSE PATIENT ACCOUNTS				
Assets				
Cash and investments	\$ 363,852	\$ 2,745,517	\$ 2,532,513	\$ 576,856
Total Assets	\$ 363,852	\$ 2,745,517	\$ 2,532,513	\$ 576,856
Liabilities				
Amounts available for distributions	\$ 363,852	\$ 2,745,517	\$ 2,532,513	\$ 576,856
Total Liabilities	\$ 363,852	\$ 2,745,517	\$ 2,532,513	\$ 576,856

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
November 30, 2008

	Balance November 30, 2007	Additions	Deductions	Balance November 30, 2008
HEALTH DEPARTMENT ACCOUNTS				
Assets				
Cash and investments	\$ 115,169	\$ 1,040,352	\$ 1,054,953	\$ 100,568
Total Assets	\$ 115,169	\$ 1,040,352	\$ 1,054,953	\$ 100,568
Liabilities				
Amounts available for distributions	\$ 115,169	\$ 1,040,352	\$ 1,054,953	\$ 100,568
Total Liabilities	\$ 115,169	\$ 1,040,352	\$ 1,054,953	\$ 100,568
OTHER				
Assets				
Cash and investments	\$ 1,492,486	\$ 7,502,440	\$ 4,730,431	\$ 4,264,495
AR, net of allowance for uncollectibles	53,971	-	28,786	25,185
Total Assets	\$ 1,546,457	\$ 7,502,440	\$ 4,759,217	\$ 4,289,680
Liabilities				
Amounts available for distributions	\$ 1,546,457	\$ 7,502,440	\$ 4,759,217	\$ 4,289,680
Total Liabilities	\$ 1,546,457	\$ 7,502,440	\$ 4,759,217	\$ 4,289,680
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 29,474,650	\$ 4,640,046,276	\$ 4,636,222,657	\$ 33,298,269
Accounts receivable, net of allowance for uncollectibles	53,971	-	28,786	25,185
Total Assets	\$ 29,528,621	\$ 4,640,046,276	\$ 4,636,251,443	\$ 33,323,454
Liabilities				
Due to governmental agencies	\$ 15,386,236	\$ 4,573,190,768	\$ 4,572,552,972	\$ 16,024,032
Amounts available for distributions	14,142,385	66,855,508	63,698,471	17,299,422
Total Liabilities	\$ 29,528,621	\$ 4,640,046,276	\$ 4,636,251,443	\$ 33,323,454

STATISTICAL
SECTION

Statistical Section

This part of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents

Financial Trends

Page

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

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Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

156 – 159

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

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Demographic & Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

164 – 165

Operating Information

These schedules contain service and capital asset data to help the reader understand how the information in the County's financial report relates to the services the County's provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

LAKE COUNTY, ILLINOIS

NET ASSETS BY COMPONENT,
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental activities							
Invested in capital assets, net of related debt	\$ 332,838,619	\$ 331,808,391	\$ 343,693,555	\$ 540,114,351	\$ 580,630,564	\$ 632,115,643	\$ 672,255,151
Restricted	92,014,661	84,742,554	27,776,362	91,864,032	67,864,262	73,944,579	90,571,093
Unrestricted	85,381,561	99,594,082	144,829,115	167,441,895	201,024,111	221,412,755	222,188,077
Total governmental activities net assets	\$ 510,234,841	\$ 516,145,027	\$ 516,299,032	\$ 799,420,278	\$ 849,518,937	\$ 927,472,977	\$ 985,014,321
Business-type activities							
Invested in capital assets, net of related debt	\$ 142,078,721	\$ 131,384,079	\$ 147,089,555	\$ 208,319,327	\$ 215,112,677	\$ 221,322,326	\$ 227,012,107
Restricted	34,045,015	52,225,070	38,353,591	37,616,333	36,844,310	34,034,030	33,483,910
Unrestricted	15,729,445	15,302,453	17,258,273	31,833,260	20,186,014	19,979,434	21,336,643
Total business-type activities net assets	\$ 191,853,181	\$ 198,911,602	\$ 202,701,419	\$ 277,768,920	\$ 272,143,001	\$ 275,335,790	\$ 281,832,660
Primary government							
Invested in capital assets, net of related debt	\$ 474,917,340	\$ 463,192,470	\$ 490,783,110	\$ 748,433,678	\$ 795,743,241	\$ 853,437,969	\$ 899,267,258
Restricted	126,059,676	136,967,624	27,776,362	129,480,365	104,708,572	107,978,609	124,055,003
Unrestricted	101,111,006	114,896,535	162,087,388	199,275,155	221,210,125	241,392,189	243,524,720
Total primary government net assets	\$ 702,088,022	\$ 715,056,629	\$ 719,000,451	\$ 1,077,189,198	\$ 1,121,661,938	\$ 1,202,808,767	\$ 1,266,846,981

Source: County's Comprehensive Annual Financial Report

Note: Lake County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002.

Fiscal Year 2005, Lake County added Component Units.

LAKE COUNTY, ILLINOIS

CHANGES IN NET ASSETS, LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Expenses							
Governmental Activities:							
General Government	\$ 39,412,730	\$ 37,217,436	\$ 68,449,563	\$ 70,904,849	\$ 57,787,770	\$ 54,793,703	\$ 56,633,810
Law and Judicial	82,401,329	89,012,249	76,279,086	81,324,847	96,776,750	96,895,622	107,221,719
Health and Human Services	76,136,605	84,451,170	79,445,336	81,863,211	85,459,141	94,239,352	99,604,863
Transportation	37,459,973	40,440,221	40,302,537	43,870,021	43,053,200	32,937,879	48,628,136
Culture, Recreation, Education	-	-	-	23,210,983	24,733,743	24,969,726	13,544,178
Planning and Economic Development	12,103,735	13,671,088	10,870,663	13,341,876	12,294,343	12,050,566	26,374,081
Interest and Fiscal Charges	528,964	448,754	744,317	10,899,055	9,901,942	9,662,954	10,147,817
Total Governmental Activities Expenses	248,043,336	265,240,918	276,091,502	325,414,842	330,006,889	325,549,802	362,154,604
Business-Type Activities:							
Water and Sewer	29,665,944	31,284,815	32,412,721	31,826,703	34,410,978	36,943,630	36,085,026
Public Building Commission	-	-	-	10,390,452	733,042	-	-
Golf Courses	-	-	-	4,254,628	4,216,116	4,278,023	4,165,757
Fox River Recreation Area	-	-	-	287,061	282,408	279,942	291,862
Total Business-Type Activities Expenses	29,665,944	31,284,815	32,412,721	46,758,844	39,642,544	41,501,595	40,542,645
Total Primary Government Expenses	\$ 277,709,280	\$ 296,525,733	\$ 308,504,223	\$ 372,173,686	\$ 369,649,433	\$ 367,051,397	\$ 402,697,249
Program Revenues							
Governmental activities:							
Charges for Services:							
General Government	\$ 26,345,232	\$ 31,555,327	\$ 29,128,772	\$ 35,556,893	\$ 30,700,369	\$ 28,285,572	\$ 27,046,050
Law and Judicial	19,961,061	21,967,622	23,344,632	24,454,341	25,379,979	28,385,804	29,839,961
Health and Human Services	27,399,390	31,060,018	24,265,012	26,152,721	25,335,877	35,603,672	32,684,579
Transportation	24,999,396	5,118,155	5,827,887	11,804,287	3,301,979	3,631,579	7,984,564
Culture, Recreation, Education	-	-	-	3,402,092	2,303,595	2,371,593	2,654,420
Planning and Economic Development	3,915,772	4,337,398	3,473,559	3,997,064	3,579,485	3,402,587	3,168,254
Operating grants and contributions:							
General Government	34,684	-	412,306	76,368	-	116,397	233,080
Law and Judicial	2,819,971	1,691,205	768,805	548,340	613,243	791,324	431,435
Health and Human Services	19,256,923	17,020,780	26,504,467	28,674,104	31,159,956	32,063,976	34,309,578
Transportation	-	11,359,451	150,458	68,852	91,427	-	-
Planning and Economic Development	4,731,016	7,094,300	5,117,732	7,139,074	6,234,363	5,557,488	5,762,753
Culture, Recreation, Education	-	-	-	884,025	1,085,359	987,427	1,303,181
Capital grants and contributions:							
General Government	-	-	-	-	2,090,003	1,112,596	666,346
Law and Judicial	-	-	98,110	-	293,940	-	-
Health and Human Services	1,022,863	1,325,583	948,161	-	-	-	-
Transportation	-	-	10,977,666	10,979,740	10,762,045	11,289,805	10,932,011
Culture, Recreation, Education	-	-	-	2,244,530	2,767,060	664,094	-
Total Governmental Activities Program Revenues	130,486,308	132,529,839	131,017,567	155,982,431	145,698,680	154,263,914	157,016,212

LAKE COUNTY, ILLINOIS

CHANGES IN NET ASSETS, LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Business-Type Activities:							
Charges for services:							
Water and Sewer	\$ 31,839,912	\$ 27,772,284	\$ 27,713,363	\$ 29,794,800	\$ 30,227,214	\$ 29,882,052	\$ 33,834,786
Public Building Commission	-	-	-	6,280,715	-	-	-
Golf Courses	-	-	-	5,328,732	4,962,562	4,817,207	4,732,357
Fox River Recreation Area	-	-	-	223,177	238,807	269,295	212,414
Operating Grants & Contributions							
Water and Sewer	-	-	-	-	-	-	73,000
Capital Grants and Contributions:							
Water and Sewer	-	8,376,746	5,963,595	5,096,867	7,076,906	4,833,442	3,966,022
Total Business-Type Activities Program Revenues	31,839,912	36,149,030	33,676,958	46,724,291	42,505,489	39,801,996	42,818,579
Total Primary Government Program Revenues	\$ 162,326,220	\$ 168,678,869	\$ 164,694,525	\$ 202,706,722	\$ 188,204,169	\$ 194,065,910	\$ 199,834,791
Net (Expense) / Revenue							
Governmental Activities	\$ (117,557,028)	\$ (132,711,079)	\$ (145,073,935)	\$ (169,432,411)	\$ (184,308,209)	\$ (171,285,888)	\$ (205,138,392)
Business-Type Activities	2,173,968	4,864,215	1,264,237	(34,553)	2,862,945	(1,699,599)	2,275,934
Total Primary Government Net Expense	\$ (115,383,060)	\$ (127,846,864)	\$ (143,809,698)	\$ (169,466,964)	\$ (181,445,264)	\$ (172,985,487)	\$ (202,862,458)
General Revenues and Other Changes in Net Assets							
Governmental activities:							
Taxes							
Property Taxes	\$ 96,983,220	\$ 102,167,275	\$ 105,923,155	\$ 158,006,192	\$ 167,268,497	\$ 177,086,069	\$ 189,026,884
Sales Taxes	25,793,731	24,545,454	25,378,747	26,462,677	27,664,504	27,733,932	44,426,469
Income Taxes	7,456,036	5,380,803	5,080,855	6,139,115	6,734,802	7,249,665	7,748,129
Personal property replacement Taxes	-	1,970,865	2,206,046	3,032,435	3,254,931	3,849,481	3,792,087
Other Taxes	1,832,410	1,920,580	1,198,829	1,068,696	1,199,593	1,218,761	1,395,547
Investment income	3,836,044	2,983,154	6,091,937	10,846,009	15,722,927	20,759,697	16,143,735
Miscellaneous	-	-	587,529	26,574	-	-	-
Gain (loss) on sale of capital assets	(1,309,279)	(346,866)	-	428,026	554,376	378,864	215,408
Transfers	-	-	-	162,200	13,613,991	(228,435)	(68,523)
Transfer of capital assets	-	-	-	(247,752)	(1,849,321)	-	-
Total governmental activities	134,592,162	138,621,265	146,467,098	205,924,172	234,164,300	238,048,034	262,679,736
Business-type activities:							
Property taxes	1,046,880	1,045,069	872,837	872,448	873,382	873,120	873,130
Investment income	-	-	1,318,586	2,067,484	2,390,678	3,731,325	3,260,282
Miscellaneous	-	-	334,157	528,622	-	-	-
Transfers	-	-	-	(162,200)	(13,613,991)	228,435	68,523
Transfer of capital assets	-	-	-	247,752	1,849,321	-	-
Interest	1,453,588	1,119,101	-	-	-	-	-
Gain (loss) on sale of capital assets	-	30,036	-	-	11,746	59,508	19,001
Total business-type activities	2,500,468	2,194,206	2,525,580	3,554,106	(8,488,864)	4,892,388	4,220,936
Total primary government	\$ 137,092,630	\$ 140,815,471	\$ 148,992,678	\$ 209,478,278	\$ 225,675,436	\$ 242,940,422	\$ 266,900,672
Change in Net Assets							
Governmental activities	\$ 17,035,134	\$ 5,910,186	\$ 1,393,163	\$ 36,491,761	\$ 49,856,091	\$ 66,762,146	\$ 57,541,344
Business-type activities	4,674,436	7,058,421	3,789,817	3,519,553	(5,625,919)	3,192,789	6,496,870
Total primary government	\$ 21,709,570	\$ 12,968,607	\$ 5,182,980	\$ 40,011,314	\$ 44,230,172	\$ 69,954,935	\$ 64,038,214

Source: County's Comprehensive Annual Financial Report

Note: Accrual-basis financial information for Lake County government as a whole is only available back to 2002, the year GASB statement 34 was implemented. Fiscal Year 2005, Lake County added Component Units.

LAKE COUNTY, ILLINOIS

FUND BALANCES, GOVERNMENTAL FUNDS.
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
General Fund							
Reserved	\$ 198,549	\$ 29,845	\$ 344,094	\$ 512,741	\$ 311,384	\$ 2,024,184	\$ 14,328,921
Designated		24,447,251	24,225,506	24,820,915	54,345,545	53,547,759	23,201,425
Undesignated	97,348,620	77,829,335	75,688,177	81,728,678	66,020,249	65,975,555	76,123,395
Total General Fund	<u>\$ 97,547,169</u>	<u>\$ 102,306,431</u>	<u>\$ 100,257,777</u>	<u>\$ 107,062,334</u>	<u>\$ 120,677,178</u>	<u>\$ 121,547,498</u>	<u>\$ 113,653,741</u>
All other Governmental Funds							
Reserved	\$ 237,924	\$ 411,230	\$ 696,313	\$ 19,236,682	\$ 20,857,052	\$ 22,816,333	\$ 49,175,422
Designated							
Special Revenue Funds	-	41,725,315	31,985,819	40,982,015	47,887,288	60,272,922	68,782,542
Capital Projects Fund	-	2,478,332	538,015	33,433,557	63,796,420	41,569,398	26,036,614
Undesignated							
Special Revenue Funds	90,979,881	40,112,067	42,476,595	82,325,917	83,413,542	84,289,490	112,345,206
Capital Projects Fund	507,155	74,656	77,952	215,809	253,881	7,796	17,795
Debt Service Funds	527,625	352,184	-	-	-	-	-
Total all other Governmental Funds	<u>\$ 92,252,585</u>	<u>\$ 85,153,784</u>	<u>\$ 75,774,694</u>	<u>\$ 176,193,980</u>	<u>\$ 216,208,183</u>	<u>\$ 208,955,939</u>	<u>\$ 256,357,579</u>

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2005, Lake County added Component Units.

LAKE COUNTY, ILLINOIS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS, LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Revenues							
Taxes	\$ 132,065,392	\$ 135,984,977	\$ 153,593,564	\$ 208,904,679	\$ 219,999,226	\$ 232,541,748	\$ 260,979,186
Charges for services	32,878,394	38,799,663	36,459,850	42,564,678	40,689,757	39,333,441	37,917,695
License and permits	2,997,776	3,502,671	2,964,631	3,129,766	2,882,849	3,382,827	3,086,115
Fines and forfeitures	3,664,117	4,524,869	1,467,829	1,211,940	1,300,679	1,308,285	1,399,639
Intergovernmental	82,541,545	77,516,703	69,586,256	85,232,247	76,853,100	85,279,355	89,324,098
Investment income	3,836,044	2,861,195	3,263,676	6,757,944	11,517,542	16,188,565	13,151,486
Miscellaneous	3,381,426	2,467,284	6,315,055	9,843,586	9,202,165	9,495,257	9,984,424
Total revenues	261,364,694	265,657,362	273,650,861	357,644,840	362,445,318	387,529,478	415,842,643
Expenditures							
General government	49,662,988	53,656,740	46,633,893	49,571,116	40,647,733	48,323,611	47,224,441
Law and judicial	64,450,401	67,868,905	75,504,089	85,997,601	93,688,499	99,390,699	103,733,892
Health and human services	68,320,178	72,225,699	79,088,377	82,083,136	87,343,697	92,265,476	95,920,217
Transportation	16,514,562	12,960,324	14,172,684	15,278,709	16,647,580	17,955,743	20,676,875
Planning and economic development	10,870,675	12,214,078	10,399,475	13,177,177	12,694,033	11,913,160	11,983,533
Forest preserve	-	-	-	18,543,700	20,358,263	21,606,555	23,169,432
Capital outlay	26,832,931	42,299,997	45,054,042	49,578,097	66,057,312	72,864,193	113,684,454
Debt service	-	-	-	-	-	-	-
Interest	528,964	448,754	1,104,751	13,201,997	13,206,917	17,611,362	18,445,929
Principal	572,000	1,482,000	5,629,000	16,900,469	17,514,685	15,432,537	16,532,658
Total expenditures	237,752,699	263,156,497	277,586,311	344,332,002	368,158,719	397,363,336	451,371,431
Excess of revenues over (under) expenditures	23,611,995	2,500,865	(3,935,450)	13,312,838	(5,713,401)	(9,833,858)	(35,528,788)
Other Financing Sources (Uses)							
Proceeds from borrowing	-	2,487,503	-	39,360,644	47,399,847	52,555,000	73,443,000
Payments to refunding bond escrow agent	-	-	-	(38,726,663)	-	(52,048,261)	1,209,663
Premium on swap	-	-	-	-	-	2,318,000	-
Transfer in	1,235,425	1,197,356	8,082,386	34,465,224	51,242,144	57,049,251	43,381,187
Transfer out	(4,026,049)	(8,675,473)	(14,582,386)	(34,918,024)	(38,951,419)	(56,955,651)	(43,212,587)
Sale of capital assets	-	150,210	246,864	512,179	554,376	533,595	215,408
Total Other Financing Sources (Uses)	(2,790,624)	(4,840,404)	(6,253,136)	693,360	60,244,948	3,451,934	75,036,671
Net change in Fund Balances	\$ 20,821,371	\$ (2,339,539)	\$ (10,188,586)	\$ 14,006,198	\$ 54,531,547	\$ (6,381,924)	\$ 39,507,883
Debt service as a percentage of noncapital expenditures	0.5%	0.8%	3.0%	10.4%	9.7%	10.3%	10.2%

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2005. Lake County added Component Units.

LAKE COUNTY, ILLINOIS

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY,
LAST TEN FISCAL YEARS

Fiscal Year Ended November 30,	Residential Property Equalized Assessed Value	Real Property			Railroad Property		Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Farm Property	Commercial Property	Industrial Property	Equalized Assessed Value						
1999	12,635,582,929	117,343,160	2,152,434,539	727,645,607	4,900,891	693,181,558	14,944,725,568	0.531	46,918,413,219	33.33%	
2000	13,334,757,149	117,609,581	2,395,563,239	741,593,477	5,223,329	714,752,508	15,879,994,267	0.521	49,789,219,247	33.33%	
2001	14,154,938,113	118,702,442	2,554,671,581	732,497,908	5,654,375	735,213,198	16,831,251,221	0.521	52,704,663,723	33.33%	
2002	15,358,154,358	120,079,155	2,716,627,884	775,858,566	6,139,664	772,636,925	18,204,222,702	0.516	56,936,272,508	33.33%	
2003	16,862,628,150	118,736,033	2,835,038,727	777,493,531	7,458,665	804,190,008	19,797,165,098	0.502	61,810,246,343	33.33%	
2004	18,395,926,270	114,620,093	3,043,582,004	834,077,943	8,463,845	851,466,769	21,545,203,386	0.490	67,196,730,138	33.33%	
2005	20,058,543,864	122,983,205	3,156,968,066	864,965,359	10,281,709	1,215,054,180	22,998,688,023	0.465	72,648,491,458	33.33%	
2006	22,028,603,597	130,842,924	3,371,972,295	898,569,795	10,370,237	1,270,637,207	25,169,721,641	0.454	79,329,009,445	33.33%	
2007	24,059,821,968	138,325,080	3,560,027,731	945,748,957	11,480,843	1,396,156,864	27,319,237,715	0.045	86,154,799,217	33.33%	
2008	25,707,055,762	138,725,008	3,896,237,047	1,009,514,103	12,734,654	1,396,156,864	29,368,109,714	0.444	92,302,029,937	33.33%	

Source: Lake County Clerk

LAKE COUNTY, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES,
LAST TEN YEARS

County Direct Rates	Year Taxes Are Payable									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General	0.521	0.521	0.516	0.502	0.490	0.465	0.454	0.450	0.444	0.453
Forest Preserve	0.187	0.231	0.221	0.232	0.225	0.219	0.210	0.204	0.201	N/A
Elementary School District	0.052-4.044	0.089-4.044	0.088-3.998	1.152-3.987	1.101-4.116	1.051-4.137	1.013-4.166	0.964-4.296	0.944-4.330	N/A
Unit School District	3.565-5.481	3.330-5.400	3.733-5.440	3.353-5.960	3.200-5.938	3.401-5.941	3.246-5.872	3.386-5.834	0.359-5.639	N/A
High School District	1.219-2.309	1.201-2.364	1.157-2.772	1.092-2.798	1.045-3.061	1.003-3.233	0.965-3.197	0.961-3.136	0.959-3.013	N/A
Township	0.029-1.280	0.029-0.312	0.029-0.348	0.028-0.357	0.027-0.355	0.028-0.355	0.029-0.359	0.016-0.375	0.028-0.368	N/A
Township Road & Bridge	0.011-0.174	0.032-0.170	0.012-0.166	0.013-0.159	0.011-0.143	0.011-0.141	0.01-0.132	0.020-0.277	0.016-0.271	N/A
Gravel	0.020-0.167	0.020-0.167	0.020-0.167	0.020-0.167	0.019-0.167	0.020-0.167	0.020-0.167	0.021-0.171	0.015-0.161	N/A
Mosquito Abatement-Jawa	0.012-0.022	0.012-0.022	0.012-0.022	0.012-0.021	0.012-0.020	0.012-0.014	0.012-0.013	0.012	0.011-0.042	N/A
Central Lake County Joint Action	-	-	-	-	-	-	0.049	0.046	0.042	N/A
Sanitary District	0.017-0.213	0.036-0.214	0.035-0.216	0.030-0.209	0.031-0.203	0.032-0.198	0.031-0.191	0.030-0.187	0.031-0.186	N/A
Park District	0.020-0.599	0.021-0.702	0.020-0.730	0.019-0.763	0.019-0.791	0.019-0.730	0.019-0.711	0.019-0.728	0.019-0.707	N/A
Library District	0.180-0.460	0.178-0.468	0.179-0.472	0.172-0.446	0.171-0.451	0.170-0.452	0.155-0.438	0.161-0.436	0.152-0.433	N/A
Rural Fire Protection District	0.151-0.700	0.124-0.710	0.153-0.716	0.148-0.698	0.141-0.779	0.142-0.709	0.136-0.690	0.128-0.674	0.121-0.652	N/A
Cities and Villages	0.012-2.901	0.012-2.297	0.404-0.980	0.004-1.731	0.004-1.613	0.004-1.605	0.004-2.060	0.012-2.130	0.013-2.446	N/A
College District	0.213-0.343	0.235	-	-	-	-	0.197	0.195-0.320	0.192-0.269	N/A

Source: Lake County Clerk

N/A Final numbers not available at time of publication

PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO

Source: Based upon data submitted by the Lake County Supervisor of Assessments

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LAKE COUNTY, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS, LAST TEN FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year (original Levy)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
1999	79,356,492	79,293,367	99.92%	4,728	79,298,095	99.93%
2000	82,734,770	82,223,440	99.38%	3,828	82,227,268	99.39%
2001	87,690,819	87,453,294	99.73%	12,022	87,465,316	99.74%
2002	93,933,876	93,592,812	99.64%	5,079	93,597,891	99.64%
2003	99,381,769	99,272,826	99.89%	2,433	99,275,259	99.89%
2004	105,589,908	105,054,496	99.49%	1,656	105,056,152	99.49%
2005	106,943,899	106,589,671	99.67%	710	106,590,381	99.67%
2006	114,270,536	113,952,744	99.72%	-	113,952,744	99.72%
2007	122,936,570	122,739,759	99.84%	-	122,739,759	99.84%
2008	130,394,407	130,026,566	99.72%	-	130,026,566	99.72%

Sources: Lake County Clerk and Lake County Treasurer

LAKE COUNTY, ILLINOIS

RATIO OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-Type Activities							Per Capita
	General Obligation Bonds	Special Service Area	Note Payable	Debt Certificates	Capital Leases	Revenue Bonds	Installment Certificates	Total Primary Government	Personal Income (1) (in thousands)	Debt as % of Personal Income	Population (2)	
1999	10,700,000	2,051,000	63,819	-	19,505,000	42,715,000	-	75,034,819	28,019,372	0.27%	618,400	121.34
2000	9,960,000	1,937,000	9,468	-	15,850,000	40,300,000	-	68,056,468	30,232,644	0.23%	644,356	105.62
2001	8,935,000	1,810,000	-	-	14,365,000	37,760,000	-	62,870,000	32,291,206	0.19%	654,000	96.13
2002	8,660,000	1,678,000	495,000	-	10,445,000	35,025,000	-	56,303,000	31,253,131	0.18%	674,850	83.43
2003	7,890,000	1,371,000	330,000	2,260,000	8,300,000	47,169,225	-	67,320,225	31,028,889	0.22%	678,500	99.22
2004	7,085,000	1,217,000	165,000	1,785,000	4,270,000	44,807,388	-	59,329,388	32,853,953	0.18%	692,895	85.63
2005	201,494,855	1,050,000	-	1,295,000	311,329	43,213,946	1,587,000	248,952,130	34,434,328	0.72%	702,682	354.29
2006	226,688,948	880,000	-	790,000	171,767	57,524,525	1,084,000	287,139,240	37,764,872	0.76%	723,591	396.83
2007	208,809,541	750,000	-	265,000	25,147	54,710,923	555,000	285,115,611	36,087,000	0.73%	725,913	365.22
2008	254,738,302	3,693,000	-	-	-	51,835,033	-	310,266,335	36,733,000	0.84%	735,744	421.70

Sources:

- (1) Northeastern Planning Commission
Bureau of Economic Analysis
- (2) U.S. Census

Fiscal Year 2005, Lake County added Component Units.

LAKE COUNTY, ILLINOIS

RATIO OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Debt to Estimated Actual Taxable Value of Property	Population (1)	Per Capita
1999	10,700,000	511,260	10,188,740	0.00	618,400	1,648
2000	9,960,000	502,885	9,457,115	0.02	644,356	1,468
2001	8,935,000	703,358	8,231,642	0.02	654,000	1,259
2002	8,660,000	507,155	8,152,845	0.01	674,850	1,208
2003	7,890,000	352,184	7,537,816	0.01	678,500	1,111
2004	7,085,000	357,203	6,727,797	0.01	692,895	971
2005	201,494,855	19,236,682	182,258,173	0.25	702,682	25,938
2006	226,688,948	20,857,052	205,831,896	0.26	723,591	28,446
2007	208,809,541	22,816,333	185,993,208	0.26	725,913	25,622
2008	254,738,302	24,377,646	230,360,656	0.31	735,744	31,310

Source:

(1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission

Fiscal Year 2005, Lake County added Component Units.

LAKE COUNTY, ILLINOIS

PRIMARY GOVERNMENT LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS (Dollars in Thousands)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Assessed Value of Property	\$ 14,944,726	\$ 15,879,994	\$ 16,831,251	\$ 18,204,239	\$ 19,797,165	\$ 21,548,961	\$ 22,998,688	\$ 27,319,238	\$ 29,368,110	\$ 30,486,373
Debt Limit, 5.75% of Assessed Value	859,322	913,100	967,797	1,046,744	1,138,337	1,239,065	1,322,425	1,570,856	1,688,666	1,752,966
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 859,322	\$ 913,100	\$ 967,797	\$ 1,046,744	\$ 1,138,337	\$ 1,239,065	\$ 1,322,425	\$ 1,570,856	\$ 1,688,666	\$ 1,752,966
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

No primary government general obligation bonds outstanding are funded by the tax levy and, therefore, are not subject to the legal debt margin.

LAKE COUNTY, ILLINOIS

PLEDGED-REVENUE COVERAGE LAST TEN FISCAL YEARS

Fiscal Year Ended November 30,	Water Revenue Bonds						
	Utility Service Charges	Less:		Net Available Revenue	Debt Service		
		Operating Expenses			Principal	Interest	Coverage
1999	\$ 31,084,051	\$ 19,207,192	\$	\$ 11,876,859	\$ 2,210,000	\$ 2,309,513	2.63
2000	32,885,656	20,323,855		12,561,801	2,380,000	2,171,750	2.76
2001	32,892,162	20,394,674		12,497,488	2,505,000	2,044,183	2.75
2002	32,055,448	21,508,570		10,546,878	2,735,000	1,916,598	2.27
2003	34,426,793	23,182,585		11,244,208	2,855,000	1,779,745	2.43
2004	34,572,024	24,323,975		10,248,049	3,110,000	1,767,765	2.10
2005	37,113,461	25,028,282		12,085,179	3,300,000	1,612,371	2.46
2006	38,717,214	26,556,598		12,160,616	3,530,000	2,100,024	2.16
2007	39,140,178	28,224,017		10,916,161	3,530,000	1,290,032	2.26
2008	40,066,441	27,481,958		12,584,483	3,630,000	1,095,824	2.66

Source: Lake County Public Works Department Financial Statements

LAKE COUNTY, ILLINOIS

DEMOGRAPHIC AND ECONOMIC STATISTICS, LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
1999	618,400	28,019,372	32,590	34.2	136,800	3.4%
2000	644,356	30,232,644	34,472	33.8	141,532	3.6%
2001	654,000	32,291,206	48,794	34.6	144,534	4.6%
2002	674,850	31,253,131	46,343	34.4	147,195	5.7%
2003	678,500	31,028,889	45,486	34.5	147,319	6.0%
2004	692,895	32,853,953	47,417	34.1	150,737	5.5%
2005	704,048	34,434,328	48,906	34.5	137,629	4.5%
2006	723,591	37,764,872	53,629	34.8	138,296	4.2%
2007	725,913	36,087,000	40,393	35.0	140,341	4.6%
2008	735,744	36,733,000	40,573	35.1	139,369	8.3%

Sources:

- (1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission
- (2) Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners
- (3) Market Profile prepared by Lake County Partners and Economic Development Intelligence System
- (4) Lake County Regional Office of Education
- (5) Illinois Department of Employment Security

LAKE COUNTY, ILLINOIS

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2008			1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
United States Department of The Navy	25,000	1	6.88%	8,500	2	2.74%
Abbott	15,700	2	4.32%	14,000	1	4.51%
Hewitt Associates	6,000	3	1.65%	2,334	9	0.75%
Baxter International (Travenol Labs 1999)	4,600	4	1.27%	4,000	4	1.29%
Motorola	4,000	5	1.10%	6,000	3	1.93%
Discover Financial Services	3,500	6	0.96%			
HSBC	3,100	7	0.85%			
Lake County Government	2,700	8	0.74%	2,619	7	0.84%
CDW	2,500	9	0.69%			
Advocate/Condell Medical Center	2,500	10	0.69%			
Six Flags Great America				3,000	5	0.97%
Allegiance Healthcare Corp				2,700	6	0.87%
Kemper Insurance				2,500	8	0.81%
Walgreen				1,800	10	0.58%
	69,600		19.15%	47,453		15.29%

Source: Lake County Partners

LAKE COUNTY, ILLINOIS

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION, LAST TEN FISCAL YEARS

Function/Program	Full-time Equivalent Employees as of November 30, 2008									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government	262	274	324	329	331	344	329	328	324	327
Law & Judicial	925	952	995	1,003	1,005	1,010	1,020	1,029	1,041	1,050
Health & Human Services	1,026	1,068	1,096	1,088	1,120	1,097	1,095	1,126	1,065	1,093
Transportation	122	123	126	129	130	130	132	133	122	123
Planning & Economic Development	67	70	70	71	72	70	67	68	67	67
Total	2,401	2,487	2,610	2,620	2,657	2,650	2,643	2,683	2,619	2,660

Source: Lake County Annual Budget

LAKE COUNTY, ILLINOIS

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008

GOVERNMENT ACTIVITIES

GENERAL GOVERNMENT

Accounts Payable checks issued	n/a	n/a	n/a	n/a	n/a	32,691	28,639	29,127	30,268	40,157
Marriage Licenses	4,875	4,875	5,435	4,963	4,809	4,661	4,700	4,421	4,512	4,688
Marriage Certificates	7,413	7,458	7,968	7,722	7,196	6,629	6,890	6,899	10,053	12,589
Death Certificates	1,280	1,369	1,239	1,317	1,244	1,316	1,180	1,108	1,830	2,449
Birth Certificates	14,764	14,814	15,450	15,877	15,703	16,925	16,920	17,414	24,050	25,341
Number of Documents recorded	205,079	152,650	206,866	252,377	382,893	241,381	213,348	190,274	174,116	138,461
Assessed Billing Value (in thousands)	16,790,127	17,788,745	19,236,120	20,892,636	22,747,738	24,568,291	26,727,529	29,065,888	31,115,985	32,387,719
New Property Value (in thousands)	540,593	521,170	534,989	560,851	450,216	538,137	601,774	617,121	530,154	487,119
Total Parcels	n/a	n/a	259,379	260,098	264,018	268,419	272,195	276,943	280,208	282,518
Taxable Parcels	n/a	n/a	245,533	247,162	250,602	254,901	258,358	263,095	265,040	268,040
Total Board of Review Actions	n/a	n/a	n/a	10,378	10,086	9,603	10,673	8,549	10,110	13,291

LAW AND JUDICIAL

Number of Misdemeanor cases	9,035	9,361	9,488	9,147	8,709	8,180	7,940	8,054	9,026	8,589
Number of Felony cases	4,318	4,218	4,357	5,116	4,739	4,758	5,020	5,205	5,041	5,468
Average Jail occupancy	530	558	530	543	547	529	552	603	632	635
Total Deaths Investigated	3,023	2,937	2,941	3,352	3,430	3,466	3,441	3,513	3,597	3,673
Inquests Conducted	193	179	184	198	193	210	222	206	226	248
Autopsies	202	187	193	178	141	141	126	121	175	114
Cremation Permits Issued	1,389	1,365	1,397	1,506	1,540	1,651	1,651	1,640	1,755	1,801
Total Case Filings	228,289	245,939	250,422	253,485	256,371	266,307	267,888	264,007	256,300	251,495
Judges "On-Hand"	31	31	32	32	32	32	32	34	36	36
Cases Per Judge	7,364	7,934	7,826	7,921	8,012	8,322	8,372	7,765	7,119	6,986
Jurors Summoned	26,784	24,458	25,237	21,710	18,608	18,776	18,217	18,399	19,343	21,122
Jurors Served	7,849	7,813	8,292	7,781	7,153	7,456	7,610	7,227	7,547	8,392
Referrals to Juvenile Intake	2,055	2,343	2,044	2,063	2,131	1,890	1,803	1,865	1,981	1,848
Admissions to Hulse Detention Center	710	675	688	676	625	606	567	574	579	649
Total Adult Probation Caseload	4,497	4,886	4,313	4,534	4,745	4,566	4,353	4,425	4,668	5,541

HEALTH & HUMAN SERVICES

Behavioral Health - Mental Health Outpatient Counseling - # of Cases	2,572	2,782	3,194	3,802	1,631	1,560	1,749	2,020	2,042	1,972
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	18,068	21,681	21,110	18,968	11,724	17,804	16,690	19,018	18,867	17,857
Community Health - Immunizations and Vaccine's - # of Patients	18,916	18,897	20,895	15,882	15,267	10,320	18,284	11,377	16,249	16,249
Community Health - Public Health Nursing/Family Case Mgmt - Visits	11,350	11,959	11,715	13,115	16,012	15,556	17,978	23,356	25,326	25,446
Environmental Health - Number of Food Service Inspections/Education	5,225	5,323	5,480	5,649	5,729	7,532	7,688	7,988	8,109	7,754
Primary Care - Primary Ambulatory Care - Number of Patient Visits	68,189	74,290	83,027	88,775	98,332	103,199	113,088	119,729	131,243	138,965
Winchester House - Medicaid - Resident Days	n/a	n/a	88,830	81,810	79,271	79,989	81,698	77,591	67,242	60,769
Winchester House - Private - Resident Days	n/a	n/a	33,314	35,936	38,840	30,328	15,864	11,821	13,247	12,491
Winchester House - Other - Resident Days	n/a	n/a	801	709	2,028	1,995	4,731	6,665	9,069	9,663
Number Registering for Workforce Training Services	n/a	n/a	1,025	1,500	1,383	1,321	1,225	981	1,230	1,353

PLANNING & ECONOMIC DEVELOPMENT

Building permits - unincorporated areas

BUSINESS-TYPE ACTIVITIES

Water & Sewer

New Connections	990	850	550	357	716	531	804	613	554	200
Water Main Breaks	123	127	109	77	118	114	94	107	92	75
Average Daily Consumption (MGD)	5,486	4,997	5,727	6,140	6,254	5,833	6,307	5,833	5,867	5,749
Average Daily Sewage Treatment (MGD)	n/a	n/a	n/a	n/a	n/a	17	16	19	19	19

LAKE COUNTY, ILLINOIS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN YEARS

Function/Program	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Administrative Building	1	1	1	1	1	1	1	1	1	1
Law & Judicial										
Jail	1	1	1	1	1	1	1	1	1	1
Juvenile Detention Center	1	1	1	1	1	1	1	1	1	1
Patrol Units	121	121	124	124	101	101	101	103	107	107
Investigating Units	39	39	27	27	34	34	34	28	38	38
Branch Courts	2	2	2	3	3	3	4	4	4	4
Coroner's Building	1	1	1	1	1	1	1	1	1	1
Radio/Communications Center	1	1	1	1	1	1	1	1	1	1
Court Rooms	32	32	32	33	33	33	33	33	33	33
Public Defender	1	1	1	1	1	1	1	1	1	1
Probation Building	1	1	1	1	1	1	1	1	1	1
Health & Human Services										
Animals Control Facility	1	1	1	1	1	1	1	1	1	1
TB Clinic	1	1	1	1	1	1	1	1	1	1
Nursing Home	1	1	1	1	1	1	1	1	1	1
Primary Health Clinics	4	4	4	4	4	4	4	5	5	5
Immunization Clinic	1	1	1	1	1	1	1	1	1	2
Health Department Administrative Offices	2	2	2	2	2	2	2	2	2	2
Behavioral Health Office	1	1	1	1	1	1	1	1	1	1
Substance Abuse Treatment Facilities	2	2	2	2	2	2	2	2	2	2
Group Home Facility	1	1	1	1	1	1	1	1	1	1
Women's Residential Facility	1	1	1	1	1	1	1	1	1	1
Transportation										
Lane Miles	751.32	781.88	785.96	790.61	804.84	813.88	832.35	838.85	838.85	854
Signalized Intersections	87	93	98	106	109	114	126	134	131	139
Division of Transportation Buildings	10	11	11	11	11	11	11	11	11	11
Water & Sewer										
Water Mains (MI)	n/a	n/a	n/a	n/a	n/a	299.98	300.41	303.42	297.42	298.86
Fire Hydrants	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3,646	3,974	3,951
Storage Capacity (MGAL)	n/a	n/a	n/a	n/a	n/a	7.76	7.76	7.76	8.84	9.24
Sanitary Sewer (MI)	n/a	n/a	n/a	n/a	n/a	348.09	348.44	349.93	354.24	355.27
Treatment Capacity (Average Daily Flow)	n/a	n/a	n/a	n/a	n/a	21.34	23.34	23.34	23.34	23.34